

Rio2 Announces Closing of Upsized Bought Deal for Gross Proceeds of C\$191 Million

15.12.2025 | [GlobeNewswire](#)

VANCOUVER, Dec. 15, 2025 - [Rio2 Ltd.](#) ("Rio2" or the "Company") (TSX: RIO; OTCQX: RIOFF; BVL: RIO) is pleased to announce the closing of its previously announced and upsized bought deal financing (the "Equity Financing") of 86,094,750 subscription receipts of the Company (the "Subscription Receipts"), at a price per Subscription Receipt of C\$2.22, for aggregate gross proceeds to the company of C\$191,130,345, or approximately US\$138 million, which included the full exercise of the Over-Allotment Option.

The net proceeds of the Equity Financing will be used to address the cash consideration of the acquisition of the Condestable Mine (the "Acquisition"), and for general corporate and working capital purposes.

The Equity Financing was underwritten by Raymond James Ltd. ("Raymond James"), Stifel Canada, and BMO Capital Markets ("BMO"), the co-lead underwriters and joint bookrunners (collectively, the "Underwriters").

The net proceeds from the Equity Financing will be held in escrow pending satisfaction or waiver of certain release conditions, including the satisfaction or waiver of all conditions to the completion of the Acquisition substantially in accordance with the terms of the definitive acquisition agreement (the "Agreement"), other than the payment of the purchase price ("Release Conditions"). If the Release Conditions are satisfied on or prior to 11:59 pm (Eastern time) on March 31, 2026 (the "Outside Date"), such proceeds will be released to the Company, and each holder of Subscription Receipts will receive, without additional consideration and without further action, one Rio2 common share, subject to customary adjustment provisions, for each Subscription Receipt held upon closing of the Acquisition. If (i) the closing of the Acquisition does not occur on or prior to on the Outside Date; (ii) the Company advises the Underwriters or announces to the public that it does not intend to proceed with the Acquisition, or (iii) the Agreement is terminated in accordance with its terms (any such event, a "Termination Event" and the date on which the earliest Termination Event occurs, the "Termination Date"), the holders of Subscription Receipts will receive a cash payment equal to the Offer Price of the Subscription Receipts plus their pro rata share of the interest actually earned on the escrowed funds during the term of the escrow.

The Acquisition is expected to be completed in January 2026, subject to closing conditions. The Subscription Receipts are expected to begin trading on the Toronto Stock Exchange (TSX) on Monday December 15, 2026, under the ticker symbol "RIO.R."

The Subscription Receipts have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any applicable securities laws of any state or other jurisdiction of the United States and may not be offered or sold directly or indirectly in the United States absent registration or an applicable exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, nor shall there be any offer or sale of any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About [Rio2 Limited](#)

Rio2 is a mining company with a focus on development and mining operations with a team that has proven technical skills as well as a successful capital markets track record. Rio2 is focused on taking its Fenix Gold Project in Chile to production in the shortest possible timeframe based on a staged development strategy. Rio2 and its wholly owned subsidiary, Fenix Gold Limitada, are companies with the highest environmental standards and responsibility with the firm conviction that it is possible to develop mining projects that respect the three pillars (Social, Environment, Economics) of responsible development. As related companies, we reaffirm our commitment to apply environmental standards beyond those that are mandated by regulators,

seeking to protect and preserve the environment of the territories that we operate in.

To learn more about Rio2 Limited, please visit: www.rio2.com or Rio2's SEDAR+ profile at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF RIO2 LIMITED

Alex Black
Executive Chairman of the Board
Email: alex.black@rio2.com
Tel: +51 99279 4655

Kathryn Johnson
Executive Vice President, CFO & Corporate Secretary
Email: kathryn.johnson@rio2.com
Tel: +1 604 762 4720

Forward-Looking Information

This news release contains forward-looking statements and forward-looking information (collectively "forward-looking information") within the meaning of applicable securities laws relating to the Acquisition, the Equity Financing, the operations of the Condestable Mine and its potential expansion, expansion of the Fenix Gold Project, and other aspects of Rio2's future operations, strategy and plans. Without limiting the generality of the foregoing, this news release contains forward-looking information pertaining to the following: the completion of the Acquisition and the timing thereof; the expected benefits, synergies and strategic positioning resulting from the Acquisition (including diversification, cash flow to support growth, minimal share dilution, accretion across key per-share metrics, and strong internal rate of return); the completion of the Equity Financing; the use of proceeds from the Equity Financing; approvals of the TSX with respect to the Equity Financing, and other matters ancillary or incidental to the foregoing.

All statements included herein, other than statements of historical fact, may be forward-looking information and such information involves various risks and uncertainties. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. The forward-looking information is based on certain key expectations and assumptions made by Rio2's management, including but not limited to: expectations concerning prevailing commodity prices (including copper and gold prices), exchange rates, interest rates, applicable royalty rates and tax laws; capital efficiencies; legislative and regulatory environment of Chile and Peru; future mining and production rates and estimates of capital and operating costs for both the Fenix Gold Project and Condestable Mine; expectations regarding the availability of debt financing and completion of the Equity Financing and the [Private Placement]; estimates of reserves and resources at both properties; anticipated timing and results of capital expenditures and expansion projects; the sufficiency of capital expenditures in carrying out planned activities; results of operations and performance; the successful completion of the Acquisition in accordance with the terms of the Agreement; the availability and cost of financing, labor and services; Rio2's ability to access capital on satisfactory terms; the integration of Condestable operations; the realization of expected synergies and benefits from the Transaction; the receipt of all regulatory and exchange approvals for the Acquisition and the satisfaction of closing conditions for the Acquisition

Rio2 believes the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements in this news release should not be unduly relied upon. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Rio2's disclosure documents on the SEDAR+ website at www.sedarplus.ca. These risks and uncertainties include, but are not limited to: risks and uncertainties relating to the completion of debt and equity financings for the Acquisition; risks relating to the completion of the Acquisition, including the satisfaction of closing conditions and receipt of regulatory approvals; risks associated with the integration of Condestable operations; risks relating to copper price volatility and market conditions; operational risks at the Condestable Mine; risks associated with mining operations in Peru; risks relating to the Vendor Debt arrangements and associated security interests; currency fluctuation risks;

regulatory and permitting risks in both Chile and Peru; and management's ability to anticipate and manage the factors and risks referred to herein.

Forward-looking statements included in this news release are made as of the date of this news release and such information should not be relied upon as representing its views as of any date subsequent to the date of this news release. Rio2 has attempted to identify important factors that could cause actual results, performance or achievements to vary from those current expectations or estimates expressed or implied by the forward-looking information. However, there may be other factors that cause results, performance or achievements not to be as expected or estimated, and that could cause actual results, performance or achievements to differ materially from current expectations. Rio2 disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/715671--Rio2-Announces-Closing-of-Upsized-Bought-Deal-for-Gross-Proceeds-of-C191-Million.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).