

Silver X Mining Launches Brokered Private Placement of Up To C\$60M in Convertible Debentures

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VANCOUVER, January 27, 2026 - [Silver X Mining Corp.](#) (TSX-V:AGX)(F:AGX) ("Silver X" or the "Company") is pleased to announce that it has entered into an agreement with Ventum Financial Corp. as sole agent and sole bookrunner (the "Agent"), in connection with a "best efforts" private placement offering by the Company (the "Offering") of up to C\$60 million aggregate principal amount of secured convertible debentures of the Company (the "Convertible Debentures").

In addition, the Company has granted the Agent an option to increase the size of the Offering by up to 15% of the number of Convertible Debentures, exercisable by the Agent, in whole or in part, at any time up to three business days prior to the closing of the Offering.

The principal amount of the Convertible Debentures will bear interest at a fixed rate of 10.0% per annum, payable semi-annually and will mature on the date that is five years from the Closing Date (as defined herein) (the "Maturity Date"). For the first 24 months the Company may elect to pay interest in cash or shares at the Company's sole discretion and thereafter interest will be paid in cash.

The principal amount of each Convertible Debenture will be convertible, at the election of the holder, into Common Shares at a conversion price of C\$1.62 per common share (the "Conversion Price") at any time until the earlier of (i) the business day preceding the Maturity Date, and (ii) the date of repayment in full of the principal amount of the Convertible Debentures and all accrued and unpaid interest thereon.

Silver X intends to use the net proceeds of the Offering for development, working capital and for general corporate purposes.

The Offering is expected to close on or about February 18, 2026 (the "Closing Date") and remains subject to satisfaction of certain conditions, including the receipt of all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange. All securities issued under the Offering will be subject to a hold period under applicable Canadian securities laws expiring four months and one day from the closing date of the Offering.

José García, President and CEO of Silver X, commented:

"This financing, when completed, will provide Silver X with the financial platform we need to advance the Nueva Recuperada Property and continue executing on our strategic vision to become a meaningful and competitive silver producer. We look forward to working with Ventum towards the successful completion of the Offering."

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the Convertible Debentures in the United States. The Convertible Debentures have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws, qualified under a prospectus in Canada, and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available

The Convertible Debentures may not be offered or sold in Canada except pursuant to exemptions from the prospectus requirements of applicable Canadian provincial and territorial securities laws.

About Silver X

Silver X is a rapidly expanding silver producer and developer advancing the Nueva Recuperada Project in Peru, a 20,795-hectare, district-scale land package with two mining units and over 200 targets. Current production at the Tangana Mining Unit is scaling alongside the planned restart of the Plata Mine, supporting a path to ~6 million AgEq ounces annually by 2029. With immediate revenue, scalable growth, and long-term discovery upside - all within one integrated project - Silver X is building the next-generation silver company defined by growth, resilience, and responsible mining.

For more information visit our website at www.silverxmining.com.

ON BEHALF OF THE BOARD

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding "Forward-Looking" Information

This press release contains forward-looking information within the meaning of applicable Canadian securities legislation ("forward-looking information"). Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". All information contained in this press release, other than statements of current and historical fact, is forward looking information. Forward- looking information contained in this press release may include, without limitation, statements in respect of the timing and ability of the Company to complete the Offering; the use of proceeds in connection with the Offering; the ability to obtain all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange in connection with the Offering; and the ability to satisfy all conditions to the closing of the Offering, exploration plans, results of operations, expected performance at the Company's project.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to those risks described in the Company's annual and interim MD&As and in its public documents filed on www.sedar.com from time to time. Forward- looking statements are based on the opinions and estimates of management as of the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward- looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE: Silver X Mining Corp.

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