

ATHA Energy Closes \$63 Million In Financings From Queens Road Capital Investment & Flow Through Offering

05.02.2026 | [ACCESS Newswire](#)

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

VANCOUVER, February 5, 2026 - [ATHA Energy Corp.](#) ("ATHA" or the "Company") (TSXV:SASK)(OTCQB:SASKF)(FRA:X5U) is pleased to announce that it has closed approximately C\$63 million in new financing to advance exploration at scale and development of its Angilak Project, Nunavut:

- further to its press releases dated January 13 and January 22, 2026, the Company has closed its private placement of USD\$25 million (approximately C\$34,130,000 million¹) principal amount of unsecured convertible debentures (the "Debentures") of the Company (the "QRC Investment") with Queen's Road Capital Investment Ltd. ("QRC"); and
- further to its press release dated January 15, 2026, the Company has closed its best efforts brokered private placement of charity "flow-through" common shares of the Company ("FTShares", and the common shares of the Company, "Shares"), including a full exercise of the agent's option, with Canaccord Genuity Corp. and CIBC Capital Markets (together, the "Co-Lead Agents"), acting as co-lead agents and joint bookrunners, together with a syndicate of agents including Stifel Nicolaus Canada Inc., Haywood Securities Inc. and Paradigm Capital Inc. (together with the Co-Lead Agents, the "Agents") through the issuance of 28,186,500 FT Shares at a price per FT Share of C\$1.02 for aggregate gross proceeds of C\$28,750,230 (the "LIFE Offering").

QRC Investment

Queen's Road Capital Investment Ltd. (TSX:QRC) is a dividend paying, leading financier to the global resource sector. QRC acquires and holds securities for long-term capital appreciation, with a focus on convertible debt securities and resource projects in advanced development or production located in safe jurisdictions. QRC was a critical supporter of NexGen Energy's development, investing USD\$100 million between 2020 and 2023.

The principal amount of the Debentures will be convertible, in whole or in part, at the option of the holder thereof, into Shares at a price per Share of C\$0.85, based on the Bank of Canada daily exchange rate applicable at such time and subject to adjustment in certain events.

The Debentures are issued pursuant to the terms of a debenture indenture dated February 5, 2026 between the Company and Odyssey Trust Company, as debenture trustee, and are unsecured obligations of the Company that mature February 5, 2031, and bear interest ("Interest") at a rate of 12% per annum, payable quarterly, over a five-year term. Two-thirds of the Interest (8% per annum) will be payable in cash and, subject to the approval of the TSX Venture Exchange ("TSXV"), one-third of the Interest (4% per annum) will be payable at a price per Share equal to the greater of the volume-weighted average trading price of the Shares on the TSXV (or such other Canadian stock exchange on which the Shares may be listed from time to time) for the 20 trading days ending three trading days prior to the date on which such Interest is due, and the minimum price permitted by the policies of the TSXV.

The principal amount of the Debentures will be convertible, in whole or in part, at the option of the holder thereof, into Shares at a price per Share of C\$0.85, based on the Bank of Canada daily exchange rate applicable at such time and subject to adjustment in certain events.

The net proceeds from the QRC Investment will be used to fund the exploration and development of the Company's Angilak Uranium Project located in Nunavut, Canada, and for general corporate purposes.

In connection with the QRC Investment, the Company also paid to QRC an establishment fee of 3% of the principal amount of the Debentures by the issuance of 1,552,900 Shares.

In accordance with the policies of the TSXV, the maximum number of Shares issuable pursuant to the conversion of the principal amount of the Debentures shall be 45,553,580.

All securities issued in connection with the QRC Investment are subject to a statutory hold period expiring four months and one day following the date of issuance, in accordance with applicable Canadian securities legislation.

The Company also granted QRC the option, exercisable for a period of two years, to acquire an additional USD\$25 million of debentures on substantially the same terms as the Debentures, including at a price per Share equal to 130% of the then market price, subject to the approval of the TSXV.

In connection with the QRC Investment, the Company also paid a cash finder's fee of USD\$625,000 to H&P Advisory Ltd.

LIFE Offering

The LIFE Offering was conducted pursuant to an agency agreement dated February 5, 2026 between the Company and the Agents.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Shares, pursuant to the Income Tax Act (Canada) (the "Tax Act"), to incur (or be deemed to incur) eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" (as both terms are defined in the Tax Act) (the "Qualifying Expenditures") related to the Company's projects in Canada as more fully described in the listed issuer financing exemption offering document of the Company dated January 15, 2026, a copy of which is available on its SEDAR+ profile at www.sedarplus.ca, on or before December 31, 2027, and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Shares effective December 31, 2026. In the event the Company is unable to renounce Qualifying Expenditures effective on or prior to December 31, 2026 for each FT Share purchased in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares or the Qualifying Expenditures are otherwise reduced by the Canada Revenue Agency, the Company will indemnify each subscriber of the FT Shares for any additional taxes payable by such subscriber as a result of the Company's failure to renounce the Qualifying Expenditures or as a result of the reduction as agreed.

The FT Shares may be sold to initial purchasers or agents acting on behalf of disclosed principals that intend to: (i) donate such FT Shares to registered charitable organizations, who may in turn choose to sell such FT Shares to purchasers arranged by the Agents; (ii) immediately sell the FT Shares subscribed for to purchasers arranged by the Agents (collectively, the "Secondary Shares"), or (iii) any combination of (i) and (ii), in each case, without further action or involvement by the Company. The Secondary Shares will not qualify as "flow-through shares" within the meaning of subsection 66(15) of the Tax Act for any subsequent purchaser and consequently the Company will only renounce Qualifying Expenditures to the initial purchasers of the FT Shares.

In accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the FT Shares were sold to purchasers resident in Canada and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 as amended and supplemented by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption. The FT Shares issued to Canadian resident subscribers in the LIFE Offering are not subject to a hold period pursuant to applicable Canadian securities laws.

In connection with the closing of the LIFE Offering and as consideration for the services rendered by the Agents under the LIFE Offering, the Agents received a cash fee representing 6.0% of the aggregate gross

proceeds from sales of the FT Shares under the LIFE Offering.

About ATHA Energy Corp.

ATHA Energy is a uranium mineral exploration company with a strategically balanced portfolio including three 100%-owned post discovery uranium projects (the Angilak Uranium Project located in Nunavut, CMB Discoveries in Labrador, and the newly discovered basement hosted GMZ high-grade uranium discovery located in the Athabasca Basin) and the largest cumulative prospective exploration land package (>7 million acres) in two of the world's most prominent basins for uranium discoveries. ATHA Energy also holds a 10% carried interest in key Athabasca Basin exploration projects operated by [NexGen Energy Ltd.](#) (TSX:NXE) and [IsoEnergy Ltd.](#) (TSX:ISO).

For more information, please contact:

Troy Boisjoli
Chief Executive Officer
Email: info@athaenergy.com
Website: www.athaenergy.com
Phone: 1-(236)-521-0526

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available. "United States" and "U.S. person" have the meaning ascribed to them in Regulation S under the 1933 Act.

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

Notes

1 Converted to Canadian Dollar (CAD) based on February 3, 2026, conversion pricing.

Cautionary Statement Regarding Forward-Looking Statements

The information contained herein contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, statements with respect to, QRC acquiring any additional debentures; the conversion of any Debentures including the issuance of any Shares in connection therewith; the payment of any Interest including the issuance of any Shares in connection therewith and the Company obtaining the requisite TSXV and other regulatory approvals in connection therewith; the number of Shares that may be issued upon the payment of any Interest or conversion of any Debentures; the receipt of the final approval of the TSXV in respect of the QRC Investment and the LIFE Offering; the use of proceeds from the QRC Investment and the LIFE Offering; the expected incurrence by the Company of eligible Canadian exploration expenses that will qualify as flow-through critical mining expenditures by no later than December 31, 2027; and the renunciation by the Company of the Canadian exploration expenses (on a pro rata basis) to each subscriber of FT Shares by no later than December 31, 2026. Generally, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information is based on numerous assumptions, including among others, that the

results of planned exploration activities are as anticipated, the price of uranium and other commodities, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner, and the other assumptions set out in the current annual information form of the Company, copies of which are available on its SEDAR+ profile at www.sedarplus.ca. Although the assumptions made by the Company in providing forward-looking information are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing; uncertainty of additional financing; no known current mineral resources or reserves; the limited operating history of the Company; aboriginal title and consultation issues; reliance on key management and other personnel; actual results of exploration activities being different than anticipated; changes in exploration programs based upon results; availability of third party contractors; availability of equipment and supplies; failure of equipment to operate as anticipated; accidents; effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks; changes in laws and regulations; community relations and delays in obtaining governmental or other approvals and the risk factors with respect to the Company set out in the Company's current annual information form and the Company's other filings with the Canadian securities regulators and available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

SOURCE: ATHA Energy Corp

View the original press release on ACCESS Newswire

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/721450--ATHA-Energy-Closes-63-Million-In-Financings-From-Queens-Road-Capital-Investment-und-Flow-Through-Offering>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).