

# Moon River Moly Ltd. Closes \$3.6 Million LIFE Offering

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Toronto, February 26, 2026 - [Moon River Moly Ltd.](#) (TSXV: MOO) (OTCQB: MRIVF) ("Moon River" or the "Company") is pleased to announce that it has closed its "best efforts" private placement offering previously announced by the Company on February 11, 2026 (the "Offering"), pursuant to which 4,246,716 units of the Company (the "Units") were issued at a price of \$0.85 per Unit for gross proceeds of approximately C\$3,609,709.

Each Unit consists of one common share of the Company (each, a "Common Share") and one half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share (each, a "Warrant Share") at price of \$1.15 per Warrant Share at any time until February 26, 2028, provided that the Warrants may not be exercised prior to April 27, 2026.

All Units distributed in connection with the Offering were issued and sold (i) pursuant to the "listed issuer financing exemption" under Part 5A of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), as amended and supplemented by Coordinated Blanket Order 45-935 Exemptions from Certain Conditions of the Listed Issuer Financing Exemption of the Canadian Securities Administrators (the "LIFE Exemption") in each of the provinces of Canada, other than Québec; and (ii) in the United States and other offshore jurisdictions, pursuant to available exemptions from the prospectus, registration or other similar requirements in such offshore jurisdictions, such that no prospectus, registration statement or similar document is required to be filed in any such offshore jurisdiction, in each case, in accordance with applicable laws.

The securities issued under the LIFE Exemption will not be subject to a statutory hold period in Canada pursuant to applicable Canadian securities laws. The Offering remains subject to the final acceptance of the TSX Venture Exchange (the "TSXV").

The Offering was completed pursuant to the terms of an agency agreement dated February 26, 2026 among the Company, Canaccord Genuity Corp. as lead agent (the "Lead Agent"), and ATB Cormark Capital Markets (together with the Lead Agent, the "Agents"). As consideration for their services in connection with the Offering, the Company paid the Agents a cash commission totaling approximately C\$252,670 and issued an aggregate of 297,270 non-transferable broker warrants of the Company (the "Broker Warrants") to the Agents. Each Broker Warrant is exercisable to acquire one Unit (each, a "Broker Warrant Unit") at a price of C\$0.85 per Broker Warrant Unit at any time until February 26, 2028, subject to adjustment in certain circumstances. The Broker Warrants, and the Common Shares and Warrants underlying the Broker Warrant Units, are subject to a statutory hold period of four months and one day pursuant to applicable Canadian securities laws, expiring on June 27, 2026.

The Company intends to use the net proceeds of the Offering to commence baseline environmental studies and further engineering studies to advance and derisk the Davidson molybdenum-copper-tungsten project located near Smithers, British Columbia, as recommended in the updated preliminary economic assessment released on December 23, 2025, and to continue to do further studies to derisk and advance the Endako Mine, located in central British Columbia, as well as for general working capital and corporate purposes, as further described in the Company's offering document under the LIFE Exemption dated February 11, 2026.

Certain directors and officers of the Company subscribed for an aggregate of 1,272,416 Units under the Offering on the same terms as arm's length investors. The participation of the directors and officers in the Offering constitutes a "related party transaction" for the purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Offering in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities issued to the directors or officers nor the fair market value of the consideration for the securities issued to the directors or officers exceeds 25% of the Company's market capitalization as calculated in accordance with

MI 61-101. The Company did not file a material change report containing all of the disclosure required by MI 61-101 more than 21 days before the expected closing date of the Offering as the aforementioned insider participation had not been confirmed at that time and the Company wished to close the Offering as expeditiously as possible for sound business reasons.

The Units (and the underlying securities) offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### About Moon River

Moon River is a Canadian-based resource company focused on the acquisition, exploration and development of mineral projects. Moon River is focused on the development of the Davidson Property which hosts a large molybdenum-tungsten deposit and is located near Smithers, British Columbia. The Company also holds 25% of one of the largest molybdenum mines in North America, the Endako Mine Complex also located in British Columbia.

For further information, please contact:

Paul Parisotto, President, Chief Executive Officer and Director, at (416) 800-1753 or [info@moonrivermoly.com](mailto:info@moonrivermoly.com).

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

#### Forward-looking Statements:

This news release 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 activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation: the anticipated use of the net proceeds of the Offering; and statements regarding the potential mineral content of the Company's projects are forward-looking statements and contain forward-looking information. Generally, but not always, forward-looking information and statements 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.

In making the forward-looking information in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company including, among other things, that the Company will use the net proceeds of the Offering as anticipated. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking information in this release is subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking information.

Readers are cautioned not to place undue reliance on forward-looking information. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by law.

These risk factors should not be construed as exhaustive. Readers are cautioned that events or circumstances could cause results to differ materially from those predicted, forecasted or projected. The forward-looking statements contained in this document speak only as of the date of this document. The

Company does not undertake any obligation to publicly update or revise any forward-looking statements or information, except as required by applicable laws. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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