

Lithium Africa Corp. Announces Upsize In Private Placement To C\$8.5m With Lead Order From Purpose Global Resource Fund

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[Lithium Africa Corp.](#) (TSXV: LAF) ("Lithium Africa Resources" or the "Company") is pleased to announce that as a result of strong investor demand, the Company and ATB Cormark Capital Markets (the "Agent") have agreed to increase the size of its previously announced "best efforts" private placement from aggregate gross proceeds of C\$5.0 million to aggregate gross proceeds of C\$8.5 million (the "Offering").

In connection with the Offering, the Company is pleased to announce that it has secured a lead order of approximately C\$3.3 million from Purpose Global Resource Fund.

The Offering will consist of the issuance and sale of 4,250,000 units of the Company (the "Units") at a price of C\$2.00 per Unit (the "Offering Price"). Each Unit will consist of one common share of the Company (each, a "Unit Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share (a "Warrant Share") at an exercise price of C\$2.80 per Warrant Share for a period of 3 years following the closing of the Offering.

The Agent will have the option, exercisable in whole or in part at any time up to 48 hours prior to the closing of the Offering, to sell an additional 750,000 Units at the Offering Price for additional gross proceeds of C\$1,500,000.

As consideration for its services, the Agent will receive a 7.0% cash commission on the gross proceeds of the Offering and broker warrants (the "Broker Warrants") equal to 7.0% of the number of Units sold under the Offering. Each Broker Warrant shall entitle the holder thereof to acquire one Common Share at the Offering Price for a period of 2 years following the closing of the Offering.

The net proceeds from the sale of the Units will be used as partial consideration in connection with the acquisition of the Springbok Project and for working capital and general corporate purposes. An overview of the Springbok Project and the transaction terms are provided in the Company's news release dated February 25, 2026.

The Offering is expected to close on or about March 18, 2026, or such other date as the Company and the Agent may mutually agree and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the acceptance of the TSX Venture Exchange.

The Offering will be made way of private placement pursuant to applicable exemptions from the prospectus requirements in each of the provinces and territories of Canada and, in such other jurisdictions, in each case in accordance with all applicable laws, provided that no prospectus, registration statement or other similar document is required to be filed in such jurisdiction.

The securities offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities law, and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons, absent registration or an exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

About Lithium Africa Corp.

The Company has an established 50/50 joint venture partnership with GFL International Co., Ltd. to jointly advance exploration in Africa (the "LAF-GFL JV") and through the LAF-GFL JV, the Company has an indirect 50% interest in a portfolio of exploration assets in hard rock pegmatite districts across a number of prospective African regions covering Ivory Coast, Guinea, Mali, Morocco and Zimbabwe. For more information, please visit www.li-africa.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF LITHIUM AFRICA CORP.

Tyron Breytenbach
CEO & Director

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical facts may be forward-looking statements, including statements in respect of the closing of the Offering, the use of proceeds of the Offering, the participation of Purpose Investment in the Offering, and the acquisition of Springbok Project. These forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. These forward-looking statements are based on a number of assumptions which may prove to be incorrect which, without limiting the generality of the following, include: the ability to raise funds through private or public equity financings; general business, economic, competitive, political and social uncertainties; delay or failure to receive regulatory approvals; risks inherent in exploration activities; the impact of exploration competition; unexpected geological conditions; changes in government regulations and policies, including trade laws and policies; failure to obtain necessary permits and approvals from government authorities; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; environmental and safety risks including increased regulatory burdens; weather and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. Except as required by applicable securities laws and regulation, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

Neither the 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.

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SOURCE Lithium Africa Corp.

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