

# Consolidated Lithium Metals Announces First Tranche Closing of Private Placement Financing

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TORONTO, March 18, 2026 - [Consolidated Lithium Metals Inc.](#) (TSXV: CLM | FRA: Z36 | OTCQB: JORFF) ("CLM" or the "Company") is pleased to announce that it has closed the first tranche of its previously announced non-brokered offering (the "Offering") of securities of the Company. The Company obtained aggregate gross proceeds of approximately \$7,885,000 by issuing securities, in a combination of:

1. 27,500,000 units of the Company (each, a "LIFE Unit") that were issued pursuant to the Listed Issuer Financing Exemption (as defined herein) and other available exemptions from Canadian prospectus requirements at a price of \$0.08 per LIFE Unit for an aggregate of \$2,200,000 in gross proceeds. Each LIFE 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");
2. 23,437,502 flow-through shares of the Company (each, a "Critical FT Share") at a price of \$0.096 per Critical FT Share for an aggregate of \$2,250,000 in gross proceeds. Each Critical FT Share consists of one Common Share that will qualify as a "flow-through share" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "Tax Act"); and
3. 28,625,000 flow-through units of the Company that were issued as part of a charity arrangement (each, a "Charity FT Unit" and collectively, with the LIFE Units and Critical FT Shares, the "Offered Securities") at price of \$0.12 per Charity FT Unit pursuant to the Listed Issuer Financing Exemption, for an aggregate of \$3,435,000 in gross proceeds. Each Charity FT Unit consists of one Common Share and one-half of one Warrant that will each qualify as a "flow-through share" within the meaning of subsection 66(15) of the Tax Act.

Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.12 until March 17, 2029. Warrants sold pursuant to the Listed Issuer Financing Exemption are not exercisable until May 16, 2026.

Richard Quesnel, CLM's chief executive officer, commented, "We are very pleased to have successfully closed the first tranche of our financing, which represents an important milestone for the Company and a strong vote of confidence from our investors. We look forward to completing the second tranche, which we currently expect to close on or about April 7, 2026, and to deploying the capital to advance our exploration, development and business plans."

Certain of the LIFE Units and the Charity FT Units distributed in connection with the Offering were issued and sold pursuant to the listed issuer financing exemption (the "Listed Issuer Financing Exemption") under Part 5A of National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106") and the Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*. LIFE Units, Critical FT Shares and Charity FT Units were also issued and sold pursuant to other exemptions from the prospectus requirements available under NI 45-106 and Ontario Securities Commission Rule 72-503 - *Distributions Outside of Canada* ("OSC Rule 72-503").

Offered Securities that were issued under the Listed Issuer Financing Exemption and OSC Rule 72-503 are not subject to a hold period pursuant to applicable Canadian securities laws. The 23,437,502 Critical FT Shares issued pursuant to Canadian prospectus exemptions under NI 45-106 (other than the Listed Issuer Financing Exemption or OSC Rule 72-503) are subject to a statutory four-month hold period ending July 18, 2026, pursuant to applicable Canadian securities laws.

In connection with the Offering, certain purchasers of Charity FT Units subsequently (i) donated some or all of such Charity FT Units to registered charities, and/or (ii) sold some or all of such Charity FT Units to purchasers arranged by a finder (such Charity FT Units described in (i) and (ii), being the "Re-Offer Units"). Sales of Re-Offer Units were made to purchasers located in Canada pursuant to the Listed Issuer Financing

## Exemption and outside of Canada pursuant to OSC Rule 72-503.

The Company paid an aggregate of approximately \$630,800 and issued a total of 6,365,000 non-transferable finder warrants ("Finder Warrants") as finder's fees to certain persons who assisted the Company in connection with the first tranche of the Offering, including Integrity Capital Group Inc., iA Capital Markets, BT Global Growth Inc., Research Capital Corporation, PB Markets Inc. and Independent Trading Group (ITG). 2,200,000 of the Finder Warrants were issued at an exercise price equal to \$0.08 per Finder Warrant for Finder Warrants issued due to sales of LIFE Units, 1,875,000 of the Finder Warrants were issued at \$0.096 per Finder Warrant for Finder Warrants issued due to sales of Critical FT Shares, and 2,290,000 of the Finder Warrants were issued at \$0.12 per Finder Warrant for Finder Warrants issued due to sales of Charity FT Units. Each Finder Warrant entitles the holder thereof to purchase one Common Share and one-half of one Warrant. The Finder Warrants and Common Shares and Warrants issuable upon exercise of the Finder Warrants are subject to a statutory four-month hold period ending July 18, 2026, pursuant to applicable Canadian securities laws.

The Company intends to use the gross proceeds from the issuances of Critical FT Shares and Charity FT Units for exploration expenses and critical mineral mining expenditures on the Kwyjibo Rare Earth Project, as detailed in the Company's press release dated November 18, 2025, and its lithium properties. The Company intends to use the net proceeds from the issuances of the LIFE Units for working capital and general corporate purposes.

The Offering remains subject to the final acceptance of the TSX Venture Exchange ("TSXV").

## U.S. Offering and No U.S. Registration

The securities described herein have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press 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 U.S. state in which such offer, solicitation or sale would be unlawful.

## About Consolidated Lithium Metals

CLM is a Canadian junior mining exploration company trading under the symbol "CLM" on the TSX Venture Exchange, "Z36" on the Frankfurt Stock Exchange and "JORFF" on the OTCQB® Venture Market. The Company is focused on the exploration and development of critical mineral projects in stable jurisdictions. The Company is committed to supporting the energy transition through the responsible development of critical mineral supply chains.

Additional information on CLM can be found on its website at: [www.consolidatedlithium.com](http://www.consolidatedlithium.com) and by reviewing its profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

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Advisors: Wildeboer Dellelce LLP is acting as legal counsel for CLM in respect of the Offering. CLM has engaged Integrity Capital Group Inc., BT Global Growth Inc., Independent Trading Group (ITG), Inc. and Kernaghan & Partners Ltd. to support its efforts. For further information, contact Jeremy Rogers at [jrogers@integritycapitalgrp.com](mailto:jrogers@integritycapitalgrp.com) or 647-998-4212.

## Cautionary Statement on Forward-Looking Information

*This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to the Offering, including regulatory and TSXV approvals and the anticipated use of proceeds, and the Company's anticipated business plans or strategies. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative 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. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of CLM to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including risks related to: regulatory approvals, such as final approval of the TSXV of the Offering; general business, economic, competitive, political, social, and market conditions; accidents, labour disputes and shortages; and other risks of the mining industry. Forward-looking statements contained herein are made as of the date of this press release and CLM disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*

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