

Sirios Resources Inc. Closes Fully-Subscribed \$25 Million Brokered LIFE Offering of Flow-Through Units and Units

14:25 Uhr | [CNW](#)

[Sirios Resources Inc.](#) (TSXV: SOI) (OTCQB: SIREF) (the "Company") is pleased to announce that it has closed its previously announced "best efforts" private placement offering under the LIFE Exemption (as defined herein) of: (i) 40,740,740 flow-through units of the Company (each, a "FT Unit") at a price of \$0.27 per FT Unit (the "FT Offering"), and (ii) 70,000,000 units of the Company (each, an "HD Unit" and together with the FT Units, the "Units") at a price of \$0.20 per HD Unit (together with the FT Offering, the "Offering"), which includes the full exercise of the option granted to the Agents (as defined herein), for aggregate gross proceeds to the Company of approximately \$25,000,000.

Each FT Unit consists of one common share of the Company (each, a "FT Share") and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a "FT Warrant"). The FT Shares and FT Warrants comprising the FT Units each qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "ITA").

Each HD Unit consists of one common share of the Company and one-half of one common share purchase warrant of the Company (together with the FT Warrants, the "Warrants").

Each Warrant entitles the holder thereof to purchase one non-flow-through common share of the Company (each, a "Warrant Share") at a price of \$0.30 per Warrant Share, subject to customary anti-dilution adjustments, at any time on or before March 18, 2027, subject to acceleration in certain circumstances.

The Offering was completed pursuant to the terms of an agency agreement dated March 18, 2026 among the Company, National Bank Capital Markets, and MDCP Securities Ltd. (together, the "Agents"), as co-bookrunners and co-lead agents. As consideration for their services in connection with the Offering, the Company paid the Agents a cash commission equal to \$1,212,499.99.

The Units were issued in reliance on the "listed issuer financing exemption" available under Part 5A of National Instrument 45-106 - Prospectus Exemptions, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "LIFE Exemption") in each of the provinces and territories of Canada. Pursuant to the LIFE Exemption, all Units sold to purchasers resident in Canada in connection with the Offering are not subject to resale restrictions in Canada in accordance with applicable Canadian securities legislation. The Units were also offered in jurisdictions outside of Canada on a private placement or equivalent basis, 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 Offering remains subject to final acceptance by the TSX Venture Exchange (the "Exchange").

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Units, pursuant to the ITA, to incur (or be deemed to incur) eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" (as both terms are defined in the ITA and proposed amendments thereto) (the "Qualifying Expenditures") related to the Company's projects in Canada as more fully described in the Company's amended and restated offering document dated March 16, 2026, on or before December 31, 2027, and will renounce all the Qualifying Expenditures in favour of the initial subscribers of the FT Units effective on or prior to December 31, 2026. In the event the Company is unable to renounce the Qualifying Expenditures effective on or prior to December 31, 2026 for each FT Unit purchased in an aggregate amount not less than the gross proceeds raised from the issue of the FT Units or the Qualifying Expenditures are otherwise reduced by the Canada Revenue Agency, the Company will (to the extent permitted by the ITA) indemnify each initial subscriber of the FT Units 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 net proceeds from the sale of HD Units will be used to incur additional Canadian exploration expenses and for general corporate and administrative expenses and working capital purposes.

MI 61-101 Disclosure

Certain "insiders" of the Company have subscribed for an aggregate of 1,100,000 HD Units, for aggregate gross proceeds of \$220,000. Each subscription by an "insider" of the Company is considered to be a "related party transaction" of the Company for purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and Policy 5.9 - Protection of Minority Securityholders in Special Transactions of the Corporate Finance Manual of the Exchange. In completing the Offering, the Company is relying upon exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. The Company is exempt from the formal valuation requirement in Section 5.4 of MI 61-101 in reliance on Sections 5.5(a) and (b) of MI 61-101 as the fair market value of the transaction, insofar as it involves interested parties, is not more than 25% of the Company's market capitalization and no securities of the Company are listed or quoted for trading on prescribed stock exchanges or stock markets. Additionally, the Company is exempt from the minority shareholder approval requirement in Section 5.6 of MI 61-101 in reliance on, inter alia, Section 5.7(1)(a) as the fair market value of the transaction, insofar as it involves interested parties, is not more than 25% of the Company's market capitalization. Securities issued to such insiders are subject to the Exchange Hold Period (as such term is defined under Policy 1.1 of the Exchange).

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. The securities 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 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 U.S. Securities 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 U.S. Securities Act.

About Sirios Resources Inc.

Sirios Resources is a mining exploration company based in Québec, focused on developing its portfolio of high-potential gold projects in the Eeyou Istchee James Bay, Canada.

www.sirios.com

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, the intended use of proceeds from the Offering; the receipt of final approval of the Exchange; the tax treatment of the FT Units; the expected incurrence by the Company of eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures"; the renunciation by the Company of the Qualifying Expenditures to each initial subscriber of FT Units effective no later than December 31, 2026; and other expected tax implications in respect of the Offering. 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; that the price of gold and other commodities, the anticipated cost of planned exploration activities, and 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. Although the assumptions made by the Company in providing forward-looking information are considered reasonable by management at the time such assumptions were made, 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: changes in the Company's share price, future prices and the supply of metals, the future demand for metals, negative operating cash flow and dependence on third party financing; uncertainty regarding the ability to obtain additional financing if and when needed and on reasonable terms; 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; general business, economic, competitive, political and social uncertainties; 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 filings with the Canadian securities regulators and available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca. Accordingly, readers should not place undue reliance on forward-looking information. The Company 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.

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For more information, please contact:

[Sirios Resources Inc.](http://www.sirios.com)
Jean-Félix Lepage, Chief Executive Officer
450-482-0603
info@sirios.com

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