

MAX Power Closes \$20.5 Million Brokered Offering With Eric Sprott as Lead Order

20.03.2026 | [GlobeNewswire](#)

SASKATOON, March 20, 2026 - [MAX Power Mining Corp.](#) (CSE: MAXX; OTC: MAXXF; FSE: 89N) ("MAX Power" or the "Company") is pleased to announce the successful closing of its previously announced private placement of units of the Company (the "Units") for total gross proceeds of approximately \$20.5 million, with Eric Sprott as the lead order (the "Offering"). The Offering was led by Hampton Securities Limited as lead agent and sole bookrunner (the "Agent").

Mr. Ran Narayanasamy, MAX Power CEO, commented: *"This is the largest raise in MAX Power history, occurring in the immediate aftermath of the Lawson Discovery as Canada's first confirmed Natural Hydrogen subsurface system on the 475-km-long Genesis Trend in Saskatchewan. We thank Eric Sprott for his continued great support of a project that we believe has nation-building scope through repeatability and scalability across the country's largest permitted land package for Natural Hydrogen exploration and development."*

Pursuant to the terms of the Offering, a total of 15,805,624 Units were sold at a price of C\$1.30 per Unit (the "Issue Price") for aggregate gross proceeds of \$20,547,311.20. Each Unit consists of one common share of the Company ("Common Share") and one-half of one Common Share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share at an exercise price of C\$1.80 per share at any time up to 24 months from the closing of the Offering.

The net proceeds of the Offering will be used for: 1) An ongoing program of analytical testing, resource modeling, and resource estimation of the Lawson Natural Hydrogen Discovery on the Genesis Trend near Central Butte, Saskatchewan, followed by a confirmatory well to validate potential commerciality; 2) Further acquisition of 2D and 3D seismic data covering various targets throughout MAX Power's Saskatchewan land package; 3) Drilling of additional wells; and 4) General corporate purposes including administrative and marketing.

In connection with the Offering, the Company paid a cash commission equal to 6% of the gross proceeds of the Offering to the Agent and selling group members and issued 948,337 non-transferable broker warrants (each, a "Broker Warrant"), Each Broker Warrant is exercisable to acquire one Common Share at the Issue Price until March 20, 2028.

Eric Sprott through 2176423 Ontario Ltd., a corporation beneficially owned by him, acquired 3,538,461 Units for total consideration of \$4,599,999.30.

Certain officers, directors and insiders of the Company have acquired an aggregate of 3,620,010 Units in connection with the Offering. Their participation in the Offering therefore constitutes a "related-party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the private placement by insiders will not exceed 25% of the fair market value of the Company's market capitalization. The Company did not file a material change report more than 21 days before the closing of the Offering as the details of the Offering and the participation therein by each "related party" of the Company were not settled until shortly prior to the closing of the Offering, and the Company wished to close the Offering on an expedited basis for sound business reasons.

The Units were offered for sale pursuant to the Listed Issuer Financing Exemption under Part 5A of National Instrument 45-106 - *Prospectus Exemptions*, as amended by CSA Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (collectively, the "Listed Issuer Financing Exemption"), in all provinces of Canada, except Quebec, and other qualifying jurisdictions,

including the United States. The securities issued under the Listed Issuer Financing Exemption will not be subject to a statutory hold period pursuant to applicable Canadian securities laws.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

Stay Connected by Following Us On

X (formerly Twitter) x.com/MaxPowerMining
LinkedIn: linkedin.com/company/max-power-mining-corp
Instagram- MAX Power Mining - Instagram
YouTube - MAX Power Mining Corp. - YouTube
and by joining our Telegram channel: t.me/MaxpowerMining

Drilling Photo From Lawson, Genesis Trend (Nov. 2025)

About MAX Power

MAX Power is an innovative mineral and energy exploration company focused on the shift to decarbonization. The Company's Lawson Discovery near Central Butte, Saskatchewan, represents Canada's first-ever subsurface Natural Hydrogen system confirmed through deep drilling with data validated by three independent labs. MAX Power has built dominant district-scale land positions across Saskatchewan with approximately 1.3 million acres (521,000 hectares) of permits, plus an additional 5.7 million acres under application, covering prime exploration ground prospective for large-volume accumulations of Natural Hydrogen. MAX Power also holds a portfolio of properties in the United States and Canada focused on critical minerals. These properties are highlighted by a 2024 diamond drilling discovery at the Willcox Playa Lithium Project in southeast Arizona, 100%-owned by MAX Power's U.S. subsidiary. MAX Power is committed to responsible exploration and development practices that prioritize environmental stewardship, meaningful community engagement, and strong corporate governance.

On behalf of the Board of Directors,

*Ran Narayanasamy, CEO
MAX Power Mining Corp.
info@maxpowermining.com*

For further information, please contact:

Chad Levesque, Investor Relations Media Contact
Ph: 1-306-981-4753 Sarah Mawji, Venture Strategies
chad@maxpowermining.com sarah@venturestrategies.com

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

Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking statements within the meaning of applicable securities laws. The

use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward-looking statements concerning, without limitation, statements relating to the use of proceeds of the Offering. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward-looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with the receipt of regulatory or shareholder approvals, and risks related to the state of financial markets or future metals prices.

Forward-looking information is based on management's current expectations, estimates, projections, and assumptions, including, among other things, assumptions regarding the Company's ability to execute its work programs as planned, the availability and performance of equipment and personnel, regulatory timelines and approvals, geological continuity and reservoir characteristics, market conditions, and access to sufficient capital on acceptable terms.

Forward-looking information is inherently subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking information, including, without limitation: exploration, appraisal, and development risks; the ability to obtain and maintain required permits and regulatory approvals in a timely manner; availability and cost of equipment and qualified personnel; geological, geophysical, and technical uncertainties; fluctuations in commodity and energy market prices; general economic conditions; and the Company's ability to secure additional financing on acceptable terms. There can be no assurance that the Company will complete its planned drilling or related programmes as currently contemplated or within the anticipated timelines, or that any such programmes, if completed, will be successful or result in commercial production.

Readers are cautioned not to place undue reliance on forward-looking information. Forward-looking information in this news release is provided as of the date hereof, and the Company does not undertake any obligation to update or revise such information except in accordance with applicable securities laws. Additional information regarding risks and uncertainties applicable to the Company's business is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b91f594a-63d3-47d7-8b55-b6c8fa1870ee>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/726726--MAX-Power-Closes-20.5-Million-Brokered-Offering-With-Eric-Sprott-as-Lead-Order.html>

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](#).