

# Labrador Resources Announces Revisions to the Previously Announced Proposed Private Placement

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## Debt Extending Agreements and Credit Facility

[Labrador Resources Ltd.](#) ("Labrador" or the "Corporation") (TSXV: LTX) announces revised terms to the proposed private placement and of the debt extension agreements previously announced (see Labrador news release dated February 24, 2026) and an extension to its existing credit facility.

### Proposed Private Placement

Labrador intends to proceed with the private placement of up to 8,000,000 common shares ("Common Shares") at a price of \$0.07 per Common Share for gross proceeds of up to \$560,000 (the "Offering"). No warrants will be included in the proposed private placement.

The Corporation may pay commissions of six percent (6%) to qualified finders or agents and may issue broker warrants ("Broker Warrants") for up to six percent (6%) of the total number of Common Shares issued pursuant to the Offering. Any Broker Warrant issued will entitle the holder to purchase a Common Share at a price of \$0.07 for a period of one (1) year from the date of closing of the Offering.

There is no minimum Offering.

Proceeds from the Offering will be used for general working capital purposes, debt servicing and expenses related to the Offering.

The Corporation will rely on the Exemption for Sales to Purchasers Advised by Investment Dealers. In that regard, the Corporation confirms that there is no material fact or material change related to the Corporation which has not been generally disclosed.

In addition to offering the Common Shares pursuant the Exemption for Sales to Purchasers Advised by Investment Dealers, the Common Shares are also being offered pursuant to other available prospectus exemptions, including sales to accredited investors. If subscriptions received for the Offering based on all available exemptions exceed the maximum Offering amount of \$560,000, Common Shares will be allocated pro rata among all subscribers qualifying under all available exemptions.

The Common Shares and Broker Warrants that may be issued pursuant to the Offering will be subject to a four month and one day hold period.

Completion of the Offering remains subject to the approval of the TSX Venture Exchange.

## Debt Extending Agreements

Labrador also announces that it has revised the terms of the debt extending agreements with the holders of a Debenture, a Note Payable and a Term Loan (the "Existing Indebtedness") that were announced in Labrador's February 24, 2026 news release as follows:

1) None of the amounts owing will be convertible into Common Shares;

- 2) The maturity date of each instrument has been extended to December 31, 2027;
- 3) An extension fee equal to ten percent (10%) of the amounts owing under each facility will be added to the principal amount owing as at December 31, 2025; and
- 4) The interest rate payable will increase to twelve percent (12%).

#### Credit Facility

Labrador has negotiated an extension to the April 4, 2022 secured credit facility (the "Credit Facility") such that advances under the Credit Facility may be made, up to the same \$650,000 limit, until December 31, 2027. No amounts are currently drawn under the Credit Facility. The Credit Facility interest rate has been increased to 12% (from the current rate of 7%). Other than the term extension and interest rate revision, all other terms of the Credit Facility remain unchanged.

#### About Labrador

Labrador's Common Shares are listed on the TSX-V under the symbol "LTX". More information on Labrador may be viewed on [www.sedarplus.ca](http://www.sedarplus.ca).

#### Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, the Corporation's ability to obtain necessary approvals from the TSX Venture Exchange with respect to the Offering and the use of proceeds of the Offering. Forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; the price of metals including gold, silver copper, cobalt and uranium; and the results of exploration programs. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Labrador disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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.

#### **For further information, please contact:**

Labrador Resources  
Jeff Graw, CEO  
Email: [jeffgraw.214@gmail.com](mailto:jeffgraw.214@gmail.com) Or:

John Aihoshi, CFO  
Email: [aihoshij@gmail.com](mailto:aihoshij@gmail.com)

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