

# Geiger Energy Announces Equity Offerings for Gross Proceeds of up to C\$7 Million

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TORONTO, April 16, 2026 - [Geiger Energy Corp.](#) ("Geiger" or the "Company") (TSXV:BEEP)(OTCQB:BSENF) is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. ("Red Cloud") and Haywood Securities Inc. (collectively with Red Cloud, the "Agents") to act as co-lead agents and joint bookrunners in connection with a "best efforts" public offering (the "Marketed Public Offering") for the sale of the following:

- units of the Company (each, a "Unit") at a price of C\$0.22 per Unit (the "Unit Price"), subject to the minimum sale of 4,545,455 Units for minimum gross proceeds of C\$1,000,000.10 from the sale of Units;
- up to 6,153,846 flow-through units of the Company to be sold to charitable purchasers (each, a "1<sup>st</sup> Tranche Charity FT Unit") at a price of C\$0.325 per 1<sup>st</sup> Tranche Charity FT Unit for gross proceeds of up to C\$1,999,999.95 from the sale of 1<sup>st</sup> Tranche Charity FT Units; and
- flow-through units of the Company to be sold to charitable purchasers (each, a "2<sup>nd</sup> Tranche Charity FT Unit", and together with the 1<sup>st</sup> Tranche Charity FT Units, the "Charity FT Units") at a price of C\$0.30 per 2<sup>nd</sup> Tranche Charity FT Unit.

The Units and Charity FT Units shall collectively be referred to as the "Public Offering Securities".

Each Unit will consist of (i) one common share of the Company (a "Unit Share") and (ii) one-half of one common share purchase warrant (each whole warrant, a "Unit Warrant"). Each Charity FT Unit will consist of (i) one common share of the Company (each, a "Charity FT Share") and (ii) one-half of one common share purchase warrant (each whole warrant, a "Charity FT Warrant"). Each Charity FT Share and each whole Charity FT Warrant comprising a Charity FT Unit will qualify as a "flow-through share" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Income Tax Act"). Each Unit Warrant and Charity FT Warrant shall entitle the holder to purchase one common share of the Company on a non-flow-through basis (each, a "Warrant Share") at a price of C\$0.30 at any time on or before that date which is 36 months after the Closing Date (as defined below).

The Company has granted to the Agents an option (the "Over-Allotment Option", and together with the Marketed Public Offering, the "Public Offering"), exercisable, in whole or in part, at any time for a period of up to 30 days after and including the Closing Date, to sell the number of additional Public Offering Securities equal to up to 15% of the number of Public Offering Securities sold pursuant to the Marketed Public Offering at their respective offering prices to cover over allotments, if any, and for market stabilization purposes.

Concurrently with the Marketed Public Offering, the Company has engaged the Agents to act as co-lead agents and joint bookrunners in connection with a "best efforts" private placement (the "Marketed Private Placement") for the sale of flow-through shares of the Company (each, a "FT Share") at a price of C\$0.25 per FT Share (the "FT Share Price"). Each FT Share will qualify as a "flow-through share" within the meaning of subsection 66(15) of the Income Tax Act.

The Company also grants the Agents an option, exercisable in full or in part up to 48 hours prior to the closing of the Marketed Private Placement, to sell up to that number of additional FT Shares that is equal to up to 15% of the FT Shares issued pursuant to the Marketed Private Placement at the FT Share Price (the "Agents' Option"). The Marketed Private Placement and the FT Shares issuable upon exercise of the Agents'

Option shall be collectively referred to as the "Private Placement". The Public Offering and the Private Placement shall collectively be referred to as the "Offerings".

The Company intends to raise a minimum of C\$4,000,000 to a maximum of C\$7,000,000 in aggregate gross proceeds from the Marketed Public Offering and Marketed Private Placement (up to C\$8,050,000 in aggregate gross proceeds assuming the Over-Allotment Option and Agents' Option are exercised in full).

The net proceeds from the Offerings will be used by the Company to fund the exploration of the Company's projects in the Thelon Basin in Nunavut and the Athabasca Basin in northern Saskatchewan as well as for general working capital purposes.

The gross proceeds from the sale of Charity FT Units and FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (the "Qualifying Expenditures") related to the Company's uranium projects in the Thelon Basin in Nunavut and the Athabasca Basin in northern Saskatchewan, on or before December 31, 2027. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Shares and Charity FT Units effective December 31, 2026.

The Public Offering Securities will be sold by way of a short-form prospectus to be filed with the securities regulatory authorities in each of the provinces of Canada, except Québec pursuant to National Instrument 44-101 - Short Form Prospectus Distributions. The Units will also be sold (i) in the United States or to, or for the account or benefit of, U.S. persons, by way of private placement pursuant to the exemptions from the registration requirements provided for under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"); and (ii) in jurisdictions outside of Canada and the United States 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 FT Shares will be offered by way of the "accredited investor" and "minimum amount investment" exemptions under National Instrument 45-106 - Prospectus Exemptions in all of the provinces of Canada. The FT Shares will be subject to a hold period in Canada ending on the date that is four months plus one day following the Closing Date as defined in Subsection 2.5(2) of Multilateral Instrument 45-102 - Resale of Securities.

In connection with the Offerings, the Company has agreed to pay to the Agents a cash commission equal to 6.0% of the gross proceeds raised in respect of the Offerings. In addition, the Company will issue to the Agents such number of warrants of the Company (each, a "Broker Warrant") that is equal to 6.0% of the number of Units and Charity FT Units sold pursuant to the Public Offering. Each Broker Warrant will entitle the holder thereof to purchase one common share of the Company at the Unit Price at any time on or before the date that is 36 months following the Closing Date. In addition, the Company will issue to the Agents such number of warrants of the Company (each, a "PP Broker Warrant") that is equal to 6.0% of the number of FT Shares sold pursuant to the Private Placement. Each PP Broker Warrant will entitle the holder thereof to purchase one common share of the Company at the FT Share Price at any time on or before the date that is 36 months following the Closing Date.

The closing of the Offerings is expected to occur on or around May 7, 2026 (the "Closing Date"), or on such date as agreed upon between the Company and Red Cloud. Completion of the Offerings is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange (the "TSXV").

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 of America. The securities referred to in this news release have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

About Geiger

Geiger controls approximately 390,000 hectares in Saskatchewan's Athabasca Basin and 95,519 hectares in Nunavut's Thelon Basin, two of the world's most prospective uranium districts. The Company is focused on discovering high-grade uranium deposits across both regions.

Geiger's flagship asset, the Aberdeen Project (Thelon Basin), hosts the high-grade Tatiggaq and Qavvik discoveries. Tatiggaq is a basement-hosted system defined over a 300-metre strike length, with multiple steeply dipping mineralized lenses between 80 and 180 metres depth. The system remains open over a 1.5 km strike length and at depth. Qavvik is a similarly styled basement-hosted discovery extending from surface to ~400 metres depth, open over 500 metres and at depth.

The Aberdeen Project hosts 50+ high-priority targets, many showing strong alteration and anomalous uranium from limited historical drilling, with several areas remaining completely untested.

In the Athabasca Basin, Geiger is advancing the Hook Project, which hosts the ACKIO near-surface uranium discovery. ACKIO extends over 375 metres along strike and 150 metres in width, with at least nine distinct uranium pods starting at 28 metres depth and continuing to approximately 300 metres. The system remains open in multiple directions. The Hook Project also contains large clay-alteration systems with elevated radioactivity, highlighting additional discovery potential beyond ACKIO.

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#### Cautionary Statement

This news release contains certain statements which constitute forward-looking statements or information under applicable Canadian securities laws, including statements relating to the expected size of the Offerings, the anticipated timing of closing the Offerings, the ability of the Company to satisfy all conditions to closing the Offerings, and the expected use of proceeds from the Offerings. Certain information in this news release is considered forward-looking within the meaning of certain securities laws and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to Geiger's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes Geiger's expectations as of the date of this news release.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward-looking information include, among others, risks arising from general economic conditions; adverse industry events; inability to realize anticipated synergies; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; income tax and regulatory matters; the ability of Geiger to implement its business strategies; competition; currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing list is not exhaustive.

Geiger cautions that the foregoing list of material factors is not exhaustive. When relying on forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Geiger has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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