

InZinc Closes Non-Brokered Private Placement of Flow-Through Shares and Non-Flow-Through Units for Aggregate Gross Proceeds of \$1,047,000

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Vancouver, April 20, 2026 - [InZinc Mining Ltd.](#) (TSXV: IZN) ("InZinc" or "Company") is pleased to announce that the Company has closed its non-brokered private placement (the "Offering") for aggregate gross proceeds of \$1,047,000, effective April 17, 2026. The Offering, previously announced in InZinc's news release dated March 24, 2026, consisted of: (i) 5,962,500 common shares of the Company ("Common Shares") each issued as a "flow-through share" (such Common Shares being "FT Shares") at a price of \$0.08 per FT Share; and (ii) 11,400,000 non-flow-through units ("Units") at a price of \$0.05 per Unit.

Proceeds from the issuance of the FT Shares will support a planned 2026 diamond drilling program targeting new Sedex discoveries - primarily zinc with associated lead, silver and potentially gallium (both zinc and gallium are considered critical minerals) - at the Company's wholly owned Indy project, located approximately 90 km southeast of Prince George in central British Columbia (the "Indy Project"). Discoveries across 2025 culminated in the drill-defined extension of the B-9 Zone to over 1000 m strike length, which remains open for expansion. Significant drill results included 15.4% Zn, 1.3% Pb and 7.2 g/t Ag over 4.2 m, which included a very high-grade interval of 20.1% Zn, 1.7% Pb and 9.5 g/t Ag over 3.2 m at the new B-9 Apex Zone, which also remains open for expansion. Drill permits have been received and drilling is expected to begin in mid-May 2026.

Each FT Share will qualify as a "flow-through share", as defined in subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act"). The proceeds of the FT Shares will be used to incur eligible expenses related to the Indy Project (the "Qualifying Expenditures") that qualify:

(i) as "Canadian exploration expenses" (as this term is defined in the Tax Act) which may be renounced by the Company pursuant to the Tax Act;

(ii) either as "flow-through mining expenditures" or, if the Company so determines, as "flow-through critical mineral mining expenditures" (as both terms are defined in the Tax Act); and

(iii) for FT Shares purchased by eligible British Columbia investors, as "BC flow-through mining expenditures" that meet the criteria set forth in subsection 4.721(1) of the Income Tax Act (British Columbia).

The Company plans to incur Qualifying Expenditures on or before December 31, 2027 (or such other period as may be permissible under applicable tax legislation), and to renounce all the Qualifying Expenditures in favour of investors of the FT Shares with an effective date not later than December 31, 2026.

Each Unit consists of one non-flow-through Common Share and one-half ($\frac{1}{2}$) of one Common Share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to acquire one non-flow-through Common Share (each, a "Warrant Share") at an exercise price of \$0.10 per Warrant Share until 4:30 pm (Pacific time) on April 17, 2028.

Proceeds from the issuance of the Units will be used for general working capital.

The securities issued pursuant to the Offering will be subject to a four-month and one day hold period expiring on August 18, 2026 in accordance with applicable securities laws.

In connection with the Offering, the Company paid finder's fees in cash of \$13,500.

Louis Montpellier, Kerry Curtis, Michael Westcott, Wayne Hubert and Joyce Musial, each a director or senior officer of the Company, subscribed for a total of 687,500 FT Shares and 6,400,000 Units under the Offering. The participation of the directors and officers in the Offering constituted a "related party transaction" for the purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the insider participation in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities to be issued, nor the fair market value of the consideration for the securities to be issued exceed 25% of the Company's market capitalization as calculated in accordance with MI 61-101.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

About InZinc

InZinc has discovered and is advancing near-surface exploration at the 100%-owned Indy project in central British Columbia, Canada. The extensive tenure at Indy covers 200 square km and a 30 km length of under-explored, prospective strata in central British Columbia. The Indy Project is well located with respect to road access, rail, power, port and smelter infrastructure. In 2025 the Company announced the extension of the B-9 mineralized trend to a drill-defined strike length of greater than 1000 m and include:

Significant drill results from B-9 Apex Zone (replacement mineralization):

- 15.4% Zn, 1.3% Pb and 7.2 g/t Ag over 4.2 m, including 20.1% Zn, 1.7% Pb and 9.5 g/t Ag over 3.2 m

Significant drill results from the near-surface B-9 Discovery Zone (primary mineralization):

- 8.0% Zn, 2.0% Pb and 16.2 g/t Ag over 9.9 m
- 11.0% Zn, 2.3% Pb and 27.1 g/t Ag over 3.0 m
- 9.3% Zn, 2.4% Pb and 18.0 g/t Ag over 3.1 m
- 5.5% Zn, 0.5% Pb and 3.4 g/t Ag over 6.7 m
- 3.3% Zn, 0.7% Pb and 7.4 g/t Ag over 19.1 m

[South32 Ltd.](#) (ASX, LSE, JSE) became a major tenure holder in the Indy belt by staking approximately 200 km² of adjacent claims in late 2021.

Additionally, InZinc will receive 50% of the revenue (NSR) from the sale of indium mined from American West Metals' (ASX) West Desert project, Utah. Through its equity investment in American West, InZinc is also exposed to a portfolio of North American base metals projects.

InZinc Mining Ltd.

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Qualified Person

Patrick McLaughlin, P.Geo., an Independent Qualified Person as defined in National Instrument 43-101 -

Standards of Disclosure for Mineral Projects and a registered professional geoscientist in British Columbia, has approved the technical content of this news release

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). All statements herein, other than statements of historical fact, are forward-looking statements. Forward-looking statements include, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future. Forward-looking statements are typically identified by words such as believe, expect, anticipates, intends, estimates, plans, postulate, indicate and similar expressions, or are those, which, by their nature, refer to future events. Although InZinc believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. The Company cautions investors that any forward-looking statements are not guarantees of future results, performance or actions, and that actual results or actions may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, those risks and uncertainties disclosed in the Company's Management's Discussion and Analysis for the year ended December 31, 2024 and for the nine months ended September 30, 2025 filed with certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, InZinc disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. All of the Company's Canadian public disclosure filings may be accessed via www.sedarplus.ca.

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