

Frontier Lithium Announces Closing Of C\$15 Million Bought Deal

14:37 Uhr | [CNW](#)

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[Frontier Lithium Inc.](#) (TSXV: FL) ("Frontier" or the "Company") is pleased to announce that it has closed its previously announced bought deal offering (the "Offering") of units of the Company (the "Units") with a syndicate of underwriters led by BMO Capital Markets (collectively the "Underwriters"). An aggregate of 20,000,000 Units were sold at a price of C\$0.75 per Unit (the "Offering Price") for gross proceeds to the Company of C\$15 million. Each unit is comprised of one common share of the Company (the "Common Share") and half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable to acquire one Common Share (a "Warrant Share") at a price of C\$1.00 per Warrant Share for a period of 12 months from the closing of the Offering (the "Expiry Date").

The net proceeds of the Offering will be used for advancing the PAK Lithium Project. These funds will support the completion of an updated mine and mill technical report, facilitate activities related to government-funded or cost-shared infrastructure including permitting, advancement of Lithium Conversion Study and cover general administrative as well as corporate expenses.

"This financing marks an important step in advancing the PAK Lithium Project, supporting key engineering, permitting and downstream initiatives that will continue to de-risk the asset and support the Company's efforts toward future project financing," said Trevor Walker, President and CEO of the Company. He added, "We were pleased to see continued support from our existing shareholders, new institutional investors and insiders, reinforcing our belief that Frontier is well positioned for the next phase of market-supporting a secure North American lithium supply, advancing a phased de-risking strategy, and positioning the PAK Lithium Project as a strategic asset within the emerging domestic critical minerals supply chain."

In connection with the Offering, the Company paid the Underwriters a cash commission equal to 6.0% of the gross proceeds realized by the Company in respect of the sale of the Units. In addition, the Company issued to the Underwriters brokered warrants of the Company (the "Broker Warrants"), exercisable any time prior to the Expiry Date, to acquire in aggregate that number of Units of the Company (the "Broker Units") which is equal to 6.0% of the number of Units sold under the Offering with each such Broker Unit consisting of one Warrant having an exercise price equal to the Offering Price per Broker Unit. Each Broker Unit consists of one Common Share and one-half of one common share purchase warrant with each Broker Unit Warrant entitling the holder thereof to acquire one Common Share (each a "Broker Unit Warrant Share") at a price of \$1.00 per Broker Unit Warrant Share at any time prior to the Expiry Date.

Participation by insiders of the Company in the Offering constitutes a "related party transaction" within the meaning of Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). A total of six Insiders participated in the Offering, acquiring a total of 136,668 Units for gross proceeds \$102,501. The Company is relying on the exemption from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.5(b) of the Instrument, respectively, as the fair market value of the securities issued to, and the consideration paid by, such Insiders does not exceed 1% of the Company's market capitalization.

The Units were offered by way of a short form prospectus in all of the provinces of Canada (except Quebec), and 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 securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or any U.S. state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the "United States" or "U.S. persons" (as such terms are defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and all applicable U.S. state securities laws or in compliance with an applicable exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD OF DIRECTORS

Trevor Walker, President & CEO

About Frontier Lithium

Frontier Lithium Inc. is a pre-production mining company with an objective to become a strategic and integrated supplier of premium spodumene concentrates as well as battery-grade lithium salts to the growing electric vehicle, and energy storage markets in North America. The Company's PAK Lithium Project maintains the largest land position and resource in a premier lithium mineral district located in Ontario's Great Lakes region.

About the PAK Lithium Project

The PAK Lithium Project is a fully integrated critical minerals initiative in Ontario, developing a high-grade, large scale lithium resource. Operated as a joint venture between Frontier (92.5%) and Mitsubishi Corporation (7.5%), the project is advancing parallel with a mine and mill, north of Red Lake, Ontario and a downstream lithium conversion facility in Thunder Bay, Ontario, which are both key to supporting a secure domestic lithium supply for the clean energy transition. A 2025 Mine and Mill Feasibility Study (FS), prepared by DRA Global Limited and entitled National Instrument 43-101 Technical Report FS PAK Lithium Mine and Mill, outlines a 31-year Project life with an after-tax net present value of \$932 million at an 8% discount rate and an after-tax internal rate of return of 17.9%. These results have been disclosed in the Company's press release dated May 15, 2025 and the accompanying technical report was filed on SEDAR+ (www.sedarplus.ca) on July 9, 2025.

Forward-Looking Statements

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release other than statements of historical facts are forward-looking statements. Examples of certain forward looking statements relate to the proceeds of the Offering, the advancement of the Company's PAK Lithium Project, including engineering, permitting and construction activities, the potential for future financings, and the Company's business and market opportunities. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, Investors should review the Company's registered filings available at www.sedarplus.ca.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/732025--Frontier-Lithium-Announces-Closing-Of-C15-Million-Bought-Deal.html>

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