

Pasinex Closes Over-Subscribed Non-Brokered Private Placement

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TORONTO, May 7, 2026 - [Pasinex Resources Ltd.](#) (CSE:PSE)(FSE:PNX) ("Pasinex" or the "Company") is pleased to announce that it has closed its over-subscribed non-brokered private placement of units ("Units") previously announced on February 23, 2026, for aggregate gross proceeds of C\$2,014,880 (the "Offering"), including the closing of its second and final tranche for gross proceeds of C\$401,880.

- Securities issued: 4,247,616 Units at C\$0.10 per Unit, for gross cash proceeds of C\$401,880, including 228,816 Units issued as non-cash finder's fees subject to applicable securities laws. Each Unit consists of one common share and one-half (1/2) warrant, with each whole warrant exercisable at \$0.15 per common share for 24 months.
- Hold period: All securities issued under the Offering are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable Canadian securities laws.

Use of proceeds

Net proceeds will be used to advance the Sarikaya project, including installment payments to the previous owner, underground development, drilling, mine equipment and permitting costs, and for general working capital. The Company also plans advanced exploration activities within the Sarikaya license area.

Exercise of Options

The Company also announces that a total of 6,875,000 stock options, including options expiring on April 30, 2026, were exercised at an exercise price of C\$0.04 per option, resulting in the issuance of 6,875,000 common shares for aggregate proceeds of C\$275,000. The exercise of these options further strengthens the Company's capital position and reflects continued confidence in Pasinex's strategy and growth prospects. The common shares issued upon exercise of the options are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable Canadian securities laws.

Share capital

Following the issuance of common shares upon closing of the second tranche of the Offering, and the exercise of options, the Company has 265,611,697 common shares issued and outstanding.

Management Commentary

"The closing of the second and final tranche represents an important milestone for Pasinex," said Dr. Larry Seeley, Executive Chairman. "We appreciate the continued support from our shareholders as we strengthen our capital position and advance our operations."

The exercise of options by insiders alongside this financing reflects ongoing confidence in the Company's direction and the value we are building. As we move forward, our focus remains on expanding production at Pinargozu and advancing development at Sarikaya in a disciplined manner.

This financing provides additional flexibility to execute on our near-term plans, and we will continue to align our capital strategy with operational progress. Our objective is to build on current momentum, increase production and cash flow, and position the Company for the next phase of growth."

About Pasinex

[Pasinex Resources Limited](#) is a growing, zinc-focused mining company based in Toronto, Canada. Its wholly owned subsidiary, Horzum A.Ş. owns and operates the producing Pinargözü high-grade zinc mine in Türkiye, selling directly to zinc smelters and refiners via commodity brokers.

Pasinex owns 100% of Sar?kaya Group IV lead-zinc operating license in Kayseri Province, Türkiye, representing significant potential for near-term profitability and major zinc discoveries.

Pasinex also holds a 51% interest in the Gunman Project, a high-grade zinc exploration project located in Nevada.

Led by a seasoned management team with extensive experience in mineral exploration and mine development, Pasinex's mission is to explore and extract high-grade material, driving growth and creating value for shareholders, employees, and local communities, while maintaining the highest standards of safety, health, and environmental responsibility.

Visit our website at www.pasinex.com.

For more information, please visit pasinex.com.

On Behalf of the Board of Directors

PASINEX RESOURCES LIMITED

"Ian D. Atacan"

Ian D. Atacan	Evan White
Director and Chief Financial Officer	Manager of Corporate Communications
Phone: +1 416.562.3220	Phone: +1 416.906.3498
Email: ian.atacan@pasinex.com	Email: evan.white@pasinex.com

The CSE does not accept responsibility for the adequacy or accuracy of this news release. This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause the actual results of the Company to be materially different from the historical results or any future results expressed or implied by such forward-looking statements. All statements within, other than statements of historical fact, are to be considered forward-looking. Although Pasinex believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not a guarantee of future performance, and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, mining risks, continued availability of capital and financing, exploration results, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.

SOURCE: Pasinex Resources Limited

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