

Bell Copper Announces Closing of Non-Brokered Convertible Debenture Financing with Crescat Capital LLC

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Vancouver, May 14, 2026 - [Bell Copper Corp.](#) (TSXV: BCU) (OTCQB: BCUFF) ("Bell Copper" or the "Company") is pleased to announce that, further to its news releases of March 6 and March 25, 2026 regarding the non-brokered financing ("Financing") of \$2,052,000 secured 10% convertible debentures (the "Debentures") subscribed for by Crescat Portfolio Management LLC ("Crescat") and certain of its related parties, the Company has received final TSX Venture Exchange ("TSX-V") acceptance of the Financing and has closed the Financing.

Funds raised from the Financing will be used for the ongoing drilling and exploration program at the Company's 100% owned Big Sandy Porphyry Copper Project and for general working capital.

The principal sum of each Debenture is convertible, in whole or in part and at the option of the holder, into common shares of the Company ("Shares") until May 14, 2031 (the "Maturity Date"), at a price of C\$0.08 per Share until May 14, 2027 and thereafter at a price of \$0.10 per Share. The Debentures bear interest at a rate of 10% per annum compounded and calculated annually and, subject to conversion into Shares, payable on the earlier of the Maturity Date and the Put Date (as defined below). There are no prepayment privileges under the Debentures.

The Debentures are accompanied by 25,650,000 detachable Share purchase warrants (the "Warrants"). Each Warrant entitles the holder to purchase, until May 14, 2031, one Share at an exercise price of C\$0.13 per Share.

The securities issued by the Company in the Financing are subject to a statutory hold period which expires on September 15, 2026, in addition to any resale requirements under applicable U.S. Securities Laws.

The certificates representing the Debentures and the Warrants contain blocker provisions prohibiting the conversion of the Debentures or the exercise of Warrants if such exercise or conversion would have the effect of creating a new Control Person (as defined in the policies of the TSX-V) of the Company, unless certain conditions, including receipt of disinterested shareholder approval and TSX-V approval of such conversion, have been satisfied (the "Blocker Provision"). Upon the request of a holder of Debentures, the Company shall be required to call a meeting of its shareholders, to be held within 75 days of such request, to seek disinterested shareholder approval to the creation of a new Control Person in connection with any proposed conversion of Debentures or exercise of Warrants that would be prohibited by the Blocker Provision.

If all or some of the principal sum of the Debentures is converted into Shares, the holder of the Debenture shall also have the right to convert into Shares the interest accrued on such principal sum, at a price per Share equal to the last closing price of the Shares before the day on which the holder gives notice of such conversion to the Company, provided that any such conversion shall be subject to acceptance of the TSX-V.

Pursuant to the terms of the Debentures, each holder has a put right allowing it, in its sole discretion exercisable on not less than 10 days' notice on or after May 14, 2028, to require the Company to repay all or part of the outstanding principal sum plus accrued interest on a specified date (the "Put Date").

Repayment of the Debentures is secured by a General Security Agreement and other related security documents granted in favour of the Crescat, as agent for the holders of the Debentures, which grant Crescat, as agent, a security interest in all of the present and after acquired personal property of the Company and its

subsidiaries. In the event of a default under the terms of a Debenture, Crescat will, subject to certain limitations, be entitled to enforce its security over these assets.

The purchase of the Debentures by Crescat and its related parties is considered to be a related-party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as Crescat is an insider of the Company. The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the value of the securities issued under the Financing does not exceed 25% of the Company's market capitalization. The Board of Directors of the Company approved the Financing after disclosure to the Board of Directors of the related party element of the transaction. In connection with the Financing, Crescat and its related parties entered into a standard form subscription agreement with the Company containing those terms described in this news release and other customary terms for a private placement of the nature of the Financing, as well as customary security documentation to implement the security for the Debentures. In the event that Crescat, or any of its related parties, were to convert the Debentures held by it or them, or exercise the warrants held by it or them, and shareholders of the Company were to approve Crescat becoming a "control person" of the Company, Crescat could materially increase its shareholdings in the Company (and could hold more than 20% of the issued and outstanding shares of the Company following any such conversion or exercise).

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom.

For further information, please contact the Company:
Tel: 1 800 418 8250
Email: info@bellcopper.net

About Bell Copper

Bell Copper is a mineral exploration company focused on the identification, exploration and discovery of large copper deposits located in Arizona. Bell Copper is exploring its 100% owned Big Sandy Porphyry Copper Project and the Perseverance Porphyry Copper Project which is under a Joint Venture.

On behalf of the Board of Directors of
Bell Copper Corporation

"Timothy Marsh"
Timothy Marsh, President, CEO & Director

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.

Forward-Looking Statements

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the Financing, including the use of proposed proceeds therefrom. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which Bell Copper operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that

could cause actual results to differ materially from the Company's expectations include: the Company may default on the repayment terms of the Debentures and Crescat may exercise its security resulting in a loss of the Company's assets; that the proceeds of the Financing may not be used as stated in this news release; actual exploration results, interpretation of metallurgical characteristics of the mineralization, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

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