

GSP Resource Corp. Closes Over-Subscribed Private Placement Financing Totalling \$1.22 Million

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[GSP Resource Corp.](#) (TSX-V: GSPR / FSE: 0YD / OTC: GSRCF) (the "Company" or "GSP") announces that, further to its news release dated April 29, 2026, it has closed an over-subscribed non-brokered private placement (the "Private Placement") for aggregate gross proceeds of \$1,220,000, consisting of 3,633,333 flow-through common shares of the Company (each, a "FT Share") at a price of \$0.15 per FT Share and 5,625,000 units of the Company (each, a "Unit") at a price of \$0.12 per Unit.

Each FT Share constitutes a "flow-through share" within the meaning of the Income Tax Act (Canada) (the "Act"). Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one common share of the Company at a price of \$0.18 for a period of three (3) years from the closing of the Private Placement.

The Company intends to use the proceeds from the sale of the FT Shares towards exploration work on the Alwin Mine and Mer Properties and intends that such expenses incurred will be eligible for the Critical Mineral Exploration Tax Credit (the "CMETC"). Proceeds from the sale of FT Shares will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the ITA and "flow through mining expenditures" as defined in subsection 127(9) of the ITA and will be targeted for critical minerals for eligibility under the CMETC. Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2026, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Shares.

The net proceeds raised from the sale of Units will be used towards exploration work on the Alwin Mine and Mer Properties and for general corporate and working capital purposes.

An insider of the Company (the President and Chief Executive Officer) subscribed for 55,000 FT Shares for aggregate gross proceeds of \$8,250 under the Private Placement. As a result of such insider participation, the transaction constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation, as neither the fair market value (as determined under MI 61-101) of the subject matter nor the fair market value of the consideration for the transaction, insofar as it involves interested parties, exceeds 25% of the Company's market capitalization (as determined under MI 61-101).

In connection with the Private Placement, the Company paid aggregate cash finder's fees of \$31,451.12 and issued 213,274 non-transferable broker warrants to certain brokers and finders ("Broker Warrants"), 195,247 of which are exercisable at a price of \$0.15 per share and 18,000 of which are exercisable at a price of \$0.12 per share, for a period of three (3) years from the closing of the Private Placement.

All securities issued under the Private Placement and any common shares of the Company that are issuable upon the exercise of Warrants and Broker Warrants are subject to statutory hold period of four months and one day following the closing date of the Private Placement in accordance with applicable Canadian securities laws and the policies of the TSX Venture Exchange.

About GSP Resource Corp.

GSP Resource Corp. is a mineral exploration & development company focused on projects located in

Southwestern British Columbia. The Company owns 100% interest and title to the Alwin Mine Copper-Gold-Silver Property, and the Mer Property, in the Kamloops Mining Division, as well as a 100% interest and title to the Olivine Mountain Property in the Similkameen Mining Division.

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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 have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, the Private Placement, use of proceeds, carrying out future exploration work on the Alwin Mine and Mer Properties, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. 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 may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses, and those filed under the Company's profile on SEDAR+ at www.sedarplus.ca. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the ability to manage working capital, adverse weather or climate conditions, failure to obtain or maintain all necessary government permits, approvals and authorizations, failure to obtain or maintain community acceptance (including First Nations), decrease in the price of copper, gold, silver and other metals, increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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