

Benton Closes Private Placement

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Thunder Bay, May 19, 2026 - [Benton Resources Inc.](#) (TSXV: BEX) ("Benton" or the "Company") announces that, further to its April 9, 2026 and May 5, 2026 news releases, it has filed for final approval of its non-brokered private placement financing for aggregate gross proceeds of \$1,468,000 on the issuance of 18,350,000 \$0.08 flow-through units ("FT Units"), in two (2) tranches.

Each FT Unit consists of one flow-through common share (the "FT Shares") and one-half of a non-flow through common share purchase warrant (the "FT Warrants"). Each whole FT Warrant will entitle the holder to purchase one additional non-flow through common share of the Company at an exercise price of \$0.12 per common share for a period of 24 months from the date of issue. The FT Shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada).

In connection with the private placement, the Company has paid \$70,140 in cash finders' fees as issued 806,250 non-transferable broker warrants exercisable at \$0.12 per common share for a period of 24 months from the date of issue. All securities issued pursuant to the Financing will be subject to a four-month hold period.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Units, pursuant to the provisions in the Income Tax Act (Canada), to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as both terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") on or before December 31, 2027, and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Units effective December 31, 2026.

The Financing was effected with 4 insiders of the Company subscribing for \$45,000 - 562,500 FT Units - that portion of the Financing a "related party transaction" as such term is defined under 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 and minority approval requirements set out in MI 61-101. The Company is exempt from the formal valuation requirement of MI 61-101 under sections 5.5(a) and (b) of MI 61-101 in respect of the transaction as the fair market value of the transaction, insofar as it involves the interested party, is not more than 25% of the Company's market capitalization. Additionally, the Company is exempt from minority shareholder approval under sections 5.7(1)(a) and (b) of MI 61-101 as, in addition to the foregoing, (i) neither the fair market value of the FT Units nor the consideration received in respect thereof from interested party exceeds \$2,500,000, (ii) the Company has one or more independent directors who are not employees of the Company, and (iii) all of the independent directors have approved the transaction. Material change reports were not filed 21 days prior to the closing of the financing because insider participation had not been established at the time the financing was announced.

The proceeds of the Offering will be used to advance the Company's various Newfoundland critical minerals exploration projects.

About Benton Resources Inc.

Benton Resources is a well-financed mineral exploration company listed on the TSX Venture Exchange under the symbol BEX. Benton has a diversified, highly prospective property portfolio and holds large equity positions in other mining companies that are advancing high-quality assets. Whenever possible, BEX retains net smelter return (NSR) royalties with potential long-term cash flow.

Benton is focused on advancing its high-grade Copper-Gold Great Burnt Project in central Newfoundland, which has a Mineral Resource estimate of 667,000 tonnes @ 3.21% Cu Indicated and 482,000 @ 2.35% Cu Inferred. The Project has an excellent geological setting covering 25km of strike and boasts six known

Cu-Au-Ag zones over 15km that are all open for expansion. Further potential for discovery is excellent given the extensive number of untested geophysical targets and Cu-Au soil anomalies. Phase 1 and 2 drill programs returned impressive results including 25.42 m of 5.51% Cu, including 9.78 m of 8.31% Cu, and 1.00 m of 12.70% Cu. Drilling at the South Pond Gold Zone, approximately 7.5 km north of the Great Burnt Copper-Gold Zone, has confirmed a robust gold-mineralized system over 2.7 km with results of 74.20 m of 1.43g/t Au and 43.75 m of 1.62g/t Au and is open for expansion in all directions.

On behalf of the Board of Directors of Benton Resources Inc.,

"Stephen Stares"

Stephen Stares, President

Parties interested in seeking more information about properties available for option can contact Mr. Stares at the number below.

For further information, please contact:

Stephen Stares, President & CEO
Phone: 807-474-9020
Email: sstares@bentonresources.ca

Nick Konkin, Investor Relations
Phone: 647-249-9298 ext. 322
Email: nick@grovecorp.ca

Website: www.bentonresources.ca
Twitter: @BentonResources
Facebook: @BentonResourcesBEX

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The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements."

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

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