

Leviathan Metals Corp. Announces Closing of \$10 Million LIFE Offering

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[Leviathan Metals Corp.](#) (TSXV: LVX) (OTCQB: LVXFF) (FSE: 0GP) ("Leviathan" or the "Company") is pleased to announce that it has closed its previously announced "best efforts" private placement offering (the "Offering") of common shares of the Company (the "Common Shares") with Beacon Securities Limited. An aggregate of 15,625,000 Common Shares were issued at a price of \$0.64 per Common Share for gross proceeds of \$10,000,000. The Common Shares were issued pursuant to the Listed Issuer Financing Exemption (as defined below).

The Company intends to use the net proceeds from the Offering for drilling and other exploration activities at its projects in Botswana, Bosnia and Herzegovina, and Australia, and for working capital and general corporate purposes, as described in the Offering Document (as defined below).

The Common Shares issued pursuant to the Offering were issued (a) in respect of the Common Shares issued to purchasers resident in Canada pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 - *Prospectus Exemptions* ("NI 45-106"), as amended and supplemented by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (collectively, the "Listed Issuer Financing Exemption") or, only as it relates to employees, executive officers, directors or consultants of the Company, pursuant to Section 2.24 of NI 45-106, and (b) in respect of the Common Shares issued to purchasers in certain other jurisdictions outside of Canada, pursuant to applicable regulatory requirements and in accordance with OSC Rule 72-503 - *Distributions Outside Canada*. The Common Shares issued pursuant to the Listed Issuer Financing Exemption to investors resident in Canada or to investors outside of Canada pursuant to OSC Rule 72-503 will not be subject to a hold period in Canada. The Common Shares sold to executive officers and directors of the Company pursuant to Section 2.24 of NI 45-106 are subject to an Exchange Hold Period expiring September 21, 2026.

There is an offering document dated May 5, 2026 related to the Offering that can be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.leviathanmetals.com (the "Offering Document").

The Company paid total fees and commissions of \$513,482.24 in connection with the Offering, and issued 802,557 compensation options, with each compensation option entitling the holder thereof to purchase one additional common share of the Company at a price of \$0.64 per common share for a term of 24 months from the closing of the Offering.

Directors and executive officers of the Company subscribed for a total of 1,036,700 Common Shares for aggregate gross proceeds of \$663,488. The participation of insiders in the Offering constitutes a "related party transaction", within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(b) of MI 61-101, in respect of the related party participation in the Offering. Further details will be provided in a material change report to be filed in connection with the closing of the Offering, which will be accessible under the Company's profile at www.sedarplus.ca. The material change report will be filed less than 21 days prior to the closing date. The Company believes this was reasonable and necessary in the circumstances to allow the Company to execute on an available financing opportunity.

The Offering remains subject to the final approval of the TSX Venture Exchange.

The securities 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 U.S. state securities laws, and may not be offered or sold in the "United States" (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable U.S. state securities laws or an exemption from such

registration is available. This news 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.

About Leviathan Metals Corp.

Leviathan Metals Corp., previously known as Leviathan Gold Ltd., is a Canadian-based mineral exploration company listed on the TSXV (LVX) and FSE (0GP) and the Common Shares are also quoted for trading on the OTCQB in the United States under the symbol "LVXFF".

On behalf of the Company
Luke Norman, Chief Executive Officer and Director

For further information, please visit the Company website www.leviathanmetals.com, the Company's profile on SEDAR+ at www.sedarplus.ca, or contact:

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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. No securities regulatory authority has either approved or disapproved of the contents of this press release.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Leviathan cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond Leviathan's control. Such factors include, among other things, the receipt of all required conditions and approvals to complete the Offering and the timing therefor. Although Leviathan has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Consequently, undue reliance should not be placed on such forward-looking statements. Forward-looking statements in this news release include, but are not limited to: the issuance of the common shares underlying the compensation options, the intended use of the net proceeds from the Offering, the anticipated receipt of all necessary approvals in respect of the Offering and statements with respect to the filing of a material change report with respect to the Offering. All forward-looking statements in this press release are given as of the date hereof. Leviathan disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws. The forward-looking statements contained herein are expressly qualified by this disclaimer.

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