

ValOre Metals Announces Non-Brokered Convertible Debenture Financing of up to CAD\$2 Million

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VANCOUVER, British Columbia, May 20, 2026 -- [ValOre Metals Corp.](#) ("ValOre" or the "Company") (TSX-V: VO; OTCQB: KVLQF; FRANKFURT: KEQ0) today announced a non-brokered private placement of convertible unsecured debentures (the "Debentures") for aggregate gross proceeds of up to CDN\$2,000,000 (the "Offering").

The Debentures will bear interest at a rate of 6% per annum and will mature on the date that is 18 months from the date of issuance (the "Maturity Date").

The principal amount of the Debentures will be convertible, at the option of the holder at any time after the date six months from the issue date, into units (the "Units") of the Company at a conversion price of \$0.12 per Unit (the "Conversion Price"). Each Unit will consist of one common share in the capital of the Company (a "Share") and one-half of one transferable common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one additional Share at an exercise price of CDN\$0.15 per Share for a period of 36 months from the date of issuance of the Warrant.

The Conversion Price is subject to an upward-only adjustment to match the issue price per common share, or the effective price attributable to the common share component of any unit, subscription receipt, convertible security, exchangeable security, or other equity or equity-linked security (collectively, "Other Equity Securities"), issued pursuant to the Company's next Material Financing completed within six months of the issue date of the Debentures, if such price is greater than CDN\$0.12. For these purposes, "Material Financing" means the next arm's-length equity financing of the Company for aggregate gross proceeds of not less than CDN\$5,000,000, conducted by way of a prospectus offering or a non-brokered or brokered private placement of common shares or other equity securities at a fixed issue price per common share (or per unit share component). For clarity, a Material Financing excludes government incentive programs, the exercise of outstanding convertible securities, shares for debt transactions, and transactions not primarily undertaken to raise cash. Upon completion of a Material Financing meeting the foregoing criteria, the Debentures will automatically convert into Units at a Conversion Price equal to the issue price per common share or Other Equity Securities in such Material Financing, provided that in no event will the Conversion Price be reduced below CDN\$0.12. The exercise price of the Warrants is not subject to adjustment. The Debentures and the terms thereof are subject to TSX Venture Exchange (the "TSXV") acceptance. If no Material Financing occurs within six months of the issuance of the Debentures, the Conversion Price will no longer be subject to the Upward Adjustment Event, and the Debentures will be convertible by the holder at any time prior to the Maturity Date into Units at a price of CDN\$0.12.

ValOre intends to use the net proceeds of the Offering for exploration on ValOre's 100% owned Pedra Branca Platinum Group Elements Project in northeastern Brazil, for evaluation of potential acquisitions in Brazil, general working capital and corporate purposes.

The closing of the Offering is subject to the receipt of all necessary regulatory approvals, including the approval of the TSXV. All securities issued pursuant to the Offering will be subject to a four-month hold period in accordance with applicable Canadian securities laws. There are no material facts or material changes regarding the Company that have not been generally disclosed.

An officer and director of the Company (the "Purchaser") intends to be the sole participant in the Offering. Participation by the insider in the Offering constitutes a "related party transaction" subject to the

requirements of TSXV Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company expects to rely upon 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 on the basis that neither the fair market value of the Debentures to be issued to the insider, nor the fair market value of the consideration for such Debentures, exceeds 25% of the Company's market capitalization.

Prior to completion of the Offering the Purchaser intends to sell free-trading common shares to arm's length parties by way of market crosses at prevailing market prices to raise some or all of the funds to pay the purchase price for the Debentures.

No finder's fees or commissions are payable in connection with the Offering, including with respect to the related party subscription. The insider participation will not result in the creation of a new "Control Person" (as defined in the policies of the TSXV).

About ValOre Metals Corp.

ValOre Metals Corp. (TSX-V: VO) is a Canadian company with a team aiming to deploy capital and knowledge on projects which benefit from substantial prior investment by previous owners, existence of high-value mineralization on a large scale, and the possibility of adding tangible value through exploration and innovation.

ValOre's Pedra Branca Platinum Group Elements Project comprises 45 exploration licenses covering a total area of 51,096 hectares (126,260 acres) in northeastern Brazil. At Pedra Branca, 7 distinct PGE+Au deposit areas host, in aggregate, a 2022 NI 43-101 inferred resource of 2.198 Moz 2PGE+Au contained in 63.6 Mt grading 1.08 g/t 2PGE+Au. ValOre's team believes the Pedra Branca project has significant exploration discovery and resource expansion potential. ([CLICK HERE](#) to download 2022 technical report* and [CLICK HERE](#) for news release dated March 24, 2022).

*The 2022 Technical Report is entitled "Independent Technical Report - Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil" was prepared as a National Instrument 43-101 Technical Report on behalf of ValOre Metals Corp. with an effective date of March 08, 2022. The 2022 Technical Report by Independent qualified persons, Fábio Valério (P.Geol.) and Porfirio Cabaleiro (P.Eng.), of GE21, commissioned to complete the mineral resource estimate while Chris Kaye of Mine and Quarry Engineering Services Inc. (MQEs), was commissioned to review the metallurgical information. The Mineral Resource estimates were prepared in accordance with the CIM Standards, and the CIM Guidelines, using geostatistical, plus economic and mining parameters appropriate to the deposit. Mineral Resources, which are not mineral reserves, do not have demonstrated economic viability, and may be materially affected by environmental, permitting, legal, marketing, and other relevant issues. Mineral Resources are based upon a cut-off grade of 0.4 g/t PGE+Au, correlated to Pd_eq grade of 0.35 g/t, and were limited by an economic pit built in Geovia Whittle 4.3 software and following the geometric and economic parameters as disclosed in the 2022 NI 43-101 Technical Report.

On behalf of the Board of Directors,

"Jim Paterson"

James R. Paterson, Chairman, ValOre Metals Corp.

For further information about ValOre Metals Corp. please visit our website at www.valoremets.com or contact Investor Relations at contact@valoremets.com.

ValOre Metals Corp. is a proud member of Discovery Group. For more information please visit: <http://www.discoverygroup.ca/>

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV)

accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements in this press release include, but are not limited to, statements regarding: the intended use of net proceeds of the Offering; the closing of the Offering and the receipt of all necessary regulatory approvals, including the approval of the TSXV; the intention of an officer and director of the Company to be the sole participant in the Offering and to sell free-trading common shares to arm's length parties by way of market crosses at prevailing market prices to raise some or all of the funds to pay the purchase price for the Debentures; the Company's expectation to rely upon 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; the terms of the Debentures, including the maturity date, interest rate, conversion mechanics, and the upward-only adjustment to the Conversion Price upon completion of a Material Financing; the automatic conversion of the Debentures upon a Material Financing; the belief that the Pedra Branca project has significant exploration discovery and resource expansion potential; and that the insider participation will not result in the creation of a new "Control Person". Forward-looking statements are often, but not always, identified by the use of words such as "intends", "expects", "believes", "will", "subject to", "may", and similar expressions. Although ValOre believes that the expectations reflected in its forward-looking statements are reasonable, such statements have been based on factors and assumptions concerning future events that may prove to be inaccurate. These factors and assumptions are based upon currently available information to ValOre. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. A number of important factors including those set forth in other public filings of the Company could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include, but are not limited to: the inability to complete the Offering on the terms announced or at all; the failure to obtain necessary regulatory approvals, including the approval of the TSXV; changes in the Company's plans regarding the use of proceeds; general economic, market and business conditions; risks related to exploration, development and operations at the Pedra Branca project; the Company's ability to identify and complete potential acquisitions; changes in applicable securities laws or stock exchange policies; and the other risks and uncertainties described in the Company's public filings. Readers are cautioned to not place undue reliance on forward-looking statements. The statements in this press release are made as of the date of this release and, except as required by applicable law, ValOre does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. ValOre undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of ValOre, or its financial or operating results or (as applicable), their securities.

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