

# First Atlas Announces \$2 Million Bought Deal LIFE Offering of Units

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Vancouver, May 25, 2026 - [First Atlas Resources Corp.](#) (CSE: HHE) (OTC Pink: BTKRF) (FSE: 0NB0) ("First Atlas" or the "Company") is pleased to announce that it has entered into an agreement with Research Capital Corporation ("RCC" or the "Underwriter"), as sole underwriter and sole bookrunner, in connection with a "bought deal" private placement offering under the LIFE Exemption (as defined herein) of 28,572,000 units of the Company (each, a "Unit") at a price of C\$0.07 per Unit (the "Issue Price") for aggregate gross proceeds of C\$2,000,040 (the "Offering").

Each Unit will consist of one common share of the Company (each, a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant shall entitle the holder to purchase one Common Share of the Company at an exercise price of C\$0.09 at any time on or before that date which is 36 months from the issuance thereof, subject to adjustment in certain circumstances.

The Company intends to use the net proceeds from the Offering for general working capital purposes.

The Underwriter has also been granted an option, exercisable in full or in part up to 48 hours prior to the Closing Date, to sell up to an additional 4,285,800 Units at the Issue Price for additional gross proceeds of up to C\$300,006. The Offering will be completed pursuant to the terms of an underwriting agreement to be entered into among the Company and the Underwriter.

The Units will be issued in reliance on the "listed issuer financing exemption" available under Part 5A of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "LIFE Exemption") in each of the provinces of Canada, except Quebec. The securities issued under the Offering are expected to be immediately freely tradeable under applicable Canadian Securities legislation if sold to purchasers resident in Canada. The Units sold under the Offering may also be issued to purchasers outside of Canada, including to purchasers resident in the United States, pursuant to one or more exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), which will be subject to resale restrictions.

An offering document related to the Offering will be available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under HHE's issuer profile and on HHE's corporate website (<https://firstatlasresources.com/>) within the time period prescribed under NI 45-106. Prospective investors should read this offering document before making an investment decision.

The Offering is scheduled to close on or about the week of June 8, 2026 (the "Closing Date"), or such other date as the Company and the Underwriter may agree. Completion of the Offering is subject to certain closing conditions, including the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange.

The Underwriter will receive a cash commission of 8.0% of the aggregate gross proceeds of the Offering and such number of broker warrants (the "Broker Warrants") as is equal to 8.0% of the number of Units sold under the Offering. Each Broker Warrant entitles the holder to purchase one Unit at an exercise price equal to C\$0.07 for a period of 36 months following the Closing Date.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act and such securities may not be offered or sold within the

United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

About First Atlas Resources Corp.

First Atlas Resources Corp. (CSE: HHE) (formerly QMET) is a Canadian exploration company focused on the discovery of natural hydrogen resources in Nova Scotia. The Company is advancing a systematic exploration program across the Cobequid Chedabucto structural corridor using modern geological and geophysical targeting methodologies.

For Further Information Please Contact:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. These forward-looking statements or information relate to, among other things: receipt of all approvals related to the Offerings; the closing of the Offerings; the exercise of the Agent's Option; and the intended use of proceeds from the Offerings.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the conditions to closing of the Offerings may not be satisfied, management's broad discretion regarding the use of proceeds of the Offerings, the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; and the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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