

Prospector and BeMetals Announce Subscription Receipt Financing

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VANCOUVER, May 28, 2026 - [Prospector Metals Corp.](#) ("Prospector") (TSXV:PPP)(OTCQB:PMCOF)(Frankfurt:1ET0) and [BeMetals Corp.](#) ("BeMetals" and, together with Prospector, the "Companies") (TSXV:BMET) (OTCQB:BMTLF) (Frankfurt:1OI.F) today announced that the Companies will be completing a non-brokered private placement (the "Offering") of up to 8,000,000 subscription receipts (the "Subscription Receipts") at a price of \$0.50 per Subscription Receipt for aggregate proceeds of up to \$4,000,000.

The Offering is being undertaken in connection with the previously announced acquisition of assets pursuant to the share purchase agreement dated April 15, 2026, between the Companies and Prospector Subco Ltd. ("Subco") whereby BeMetals will acquire all of the issued and outstanding shares of Subco, a wholly-owned subsidiary of Prospector which will hold Prospector's remaining viable non-Yukon mineral exploration projects (the "Transaction"), in exchange for 29,400,000 common shares of BeMetals (the "Consideration Shares") (see the Companies' news releases dated April 16, 2026, and April 20, 2026, respectively).

As previously announced, in connection with the closing of the Transaction, BeMetals will change its name to Lightning Resource Corp. (the "Resulting Issuer") prior to closing and reconstitute its board of directors upon closing of the Transaction.

Details of the Offering

The Subscription Receipts will be issued by Lightning Subreceipt Financing Corp. ("Finco"), a private wholly-owned British Columbia subsidiary of Prospector. The gross proceeds from the Offering (the "Subscription Proceeds") will be held by Finco in escrow pending satisfaction of certain escrow release conditions (the "Escrow Release Conditions") to be set out in the subscription agreements for the Subscription Receipts (the "Subscription Agreements") on or before July 31, 2026 (the "Escrow Deadline"), as such deadline may be extended in accordance with the terms and conditions of the Subscription Agreement. The Escrow Release Conditions include, among other things, receipt of all requisite approvals the TSX Venture Exchange (the "TSXV") for the Transaction and the Offering, obtaining an order of the Supreme Court of British Columbia ("Court Approval") permitting the pro rata distribution by Prospector of the Consideration Shares to its shareholders as a return of capital, and the concurrent closing of the Transaction.

Upon satisfaction of the Escrow Release Conditions, each Subscription Receipt will automatically convert into one unit of Finco (a "Finco Unit") on a 1:1 basis and the proceeds from the Offering will be released from escrow to Finco. Each Finco Unit will consist of one (1) common share of Finco (a "Finco Share") and one-half of (1) common share purchase warrant (each whole such warrant a "Finco Warrant"), with each Finco Warrant exercisable to acquire one additional Finco Share (a "Finco Warrant Share") at a price of \$0.62 for a period of one year from the date on which the Subscription Receipts are converted into Finco Units, subject to acceleration in the event that the closing price of the common shares of the Resulting Issuer (each, a "Resulting Issuer Share") on the TSXV is at or above \$0.62 for ten consecutive trading days. If the Escrow Release Conditions are not met by the Escrow Release Deadline, the aggregate Subscription Proceeds will be returned to subscribers without deduction.

In connection with the Offering, BeMetals, Subco and Finco will enter into an amalgamation agreement whereby the parties will complete a three-cornered amalgamation, resulting in Finco and Subco completing

an amalgamation and each outstanding Finco Share will be exchanged for one Resulting Issuer Share and each Finco Warrant will be exchanged for a warrant of the Resulting Issuer (a "Resulting Issuer Warrant") having identical terms to the Finco Warrants.

The Subscription Receipts, Finco Shares and Finco Warrants will be subject to an indefinite statutory hold period in Canada. The Resulting Issuer Shares and Resulting Issuer Warrants issued upon exchange of the Finco Shares and the Finco Warrants will not be subject to any statutory hold or restricted period under applicable Canadian securities laws.

Subject to applicable securities laws and TSXV approval, the Company may pay a finder's fee or commission, which may include cash and/or warrants to certain persons, subject to securities laws and TSXV approval. The net proceeds from the Offering will be used for exploration and development of the acquired assets pursuant to the Transaction, to identify and evaluate new opportunities, and for general working capital and administrative purposes.

Closing of the transaction is subject to the satisfaction of certain closing conditions, including the approval of the TSXV, shareholders of BeMetals, as well as Court Approval.

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.

About Prospector Metals Corp.

Prospector Metals Corp. is a proud member of Discovery Group. Prospector is focused on district scale, early-stage exploration of gold and base metal prospects. Creating shareholder value through new discoveries, Prospector identifies underexplored or overlooked mineral districts displaying important structural and mineralogical occurrences similar to more established mining operations. The majority of acquisition activity occurs in Yukon and Ontario, Canada - Historical mining jurisdictions with an abundance of overlooked geological regions possessing high mineral potential. Prospector is currently concentrating its efforts on its ML Project in the Yukon where it has discovered a high-grade gold-copper-silver zone (see news release dated October 1, 2025). Prospector establishes and maintains relationships with local and Indigenous rightsholders and seeks to develop partnerships and agreements that are mutually beneficial to all interested parties.

On behalf of the Board of Directors,

Prospector Metals Corp.

Dr. Rob Carpenter, Ph.D., P.Geo.

President & CEO

For further information about Prospector Metals Corp. or this news release, please visit our website at prospectormetalscorp.com or contact Prospector at 1-778-819-5520 or by email at info@prospectormetalscorp.com.

Prospector Metals Corp. is a proud member of Discovery Group^{&TRADE}; For more information, please visit discoverygroup.ca.

About BeMetals Corp.

BeMetals is a Canadian, precious and base metals exploration company focused on advancing its portfolio of high-potential mineral projects, while continuing to evaluate additional acquisition opportunities. The Company's immediate focus is exploration of the Savant Gold Project with district-scale potential to host both

iron formation-hosted and shear-hosted gold systems of size. This is a proven mining region with current operations including the Red Lake and Musselwhite mines. The Company also holds interest in copper and gold exploration projects located in Zambia and Japan, respectively. BeMetals is led by an experienced team and is supported by a strategic shareholder, B2Gold with approximately 37% current ownership interest.

On behalf of the Board of Directors,

BeMetals Corp.

Kristen Reinertson

Interim CEO, Director

For further information about BeMetals Corp. or this news release, please visit our website at bemetalscorp.com or contact BeMetals at 1-604-908-4495 or by email at info@bemetalscorp.com.

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, the Companies' plans with respect to their respective projects, the Transaction and the Offering and the use of proceeds therefrom. Although the Companies believe that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "strategy," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Companies caution that Forward-looking statements are based on the beliefs, estimates and opinions of management of the Companies on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSXV, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risks associated with the Share Purchase Agreement and the transactions contemplated therein, including the Transaction and the Offering; the risk that requisite regulatory, court and shareholders approvals may not be received; the risk that conditions to closing of the Transaction and/or Offering may not be satisfied in a timely manner or at all; the risk of accidents and other risks associated with mineral exploration operations; the risk of encountering unanticipated geological factors; or the possibility that either or both Companies may not be able to secure permitting and other agency or governmental clearances, necessary to carry out exploration plans, risk of political uncertainties and regulatory or legal changes in the jurisdictions where the each of the Companies carries on its business that might interfere with the company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.

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SOURCE: BeMetals Corp.

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