

Pacific Ridge Announces C\$7.2 Million Non-Brokered Private Placement of Charitable Flow-Through, Traditional Flow-Through and Hard Dollar Units

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Vancouver, June 4, 2026 - [Pacific Ridge Exploration Ltd.](#) (TSXV: PEX) (OTCQB: PEXZF) (FSE: PQW) ("Pacific Ridge" or the "Company") announces a non-brokered private placement to raise aggregate gross proceeds of up to C\$7,200,000 (the "Offering").

The Offering consists of: (i) up to 5,000,000 hard dollar units of the Company (the "HD Units") at a price of C\$0.20 per HD Unit for gross proceeds of up to C\$1,000,000; (ii) up to 11,000,000 flow-through units of the Company (the "FT Units") at a price of C\$0.23 per FT Unit for gross proceeds of up to C\$2,530,000; and (iii) up to 12,500,000 charity flow-through shares (the "CFT Shares") at a price of C\$0.294 per CFT Share for gross proceeds of up to C\$3,675,000.

The Company understands that a strategic investor may acquire up to 12,500,000 common shares of the Company, which is expected to represent approximately 13.7% of the outstanding common shares of Pacific Ridge (assuming completion of the maximum Offering), and would result in the strategic investor becoming the Company's largest shareholder.

Each HD Unit will consist of one common share (a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each FT Unit will consist of one common share of the Company that will qualify as a "flow-through share" (an "FT Share") within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Income Tax Act") and one-half of one Warrant that will also qualify as a "flow-through share" within the meaning of the Income Tax Act. Each CFT Share will also qualify as a "flow-through share" within the meaning of subsection 66(15) of the Income Tax Act.

Each Warrant will entitle the holder to purchase one common share of the Company (a "Warrant Share") at a price of C\$0.30 at any time on or after the date that is four months following the closing date of the Offering (the "Closing Date") until the date that is 24 months following the Closing Date.

The Company will use the gross proceeds from the CFT Shares for drilling at the RDP copper-gold project located in British Columbia. The gross proceeds from the FT Shares will be used for drilling at the Kliyul copper-gold project, also located in British Columbia. The net proceeds from the HD Units will be used for general working capital and corporate purposes.

The gross proceeds from the sale of FT Units will be used to incur, on or before December 31, 2027, resource exploration expenses that will constitute "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow-through mining expenditures" as defined in subsection 127(9) of the Income Tax Act (collectively, "Qualifying Expenditures"). Such Qualifying Expenditures will be renounced on a pro rata basis to each subscriber for FT Units with an effective date of no later than December 31, 2026, in accordance with the Income Tax Act.

The gross proceeds from the sale of CFT Shares will be used to incur, on or before December 31, 2027, resource exploration expenses that will constitute "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act, "flow-through critical mineral mining expenditures" as defined in subsection 127(9) of the Income Tax Act, and, for British Columbia subscribers, "BC flow-through mining expenditures" as defined in the Income Tax Act (British Columbia) (collectively, "CFT Qualifying Expenditures"). The CFT Qualifying Expenditures will be renounced on a pro rata basis to each subscriber for CFT Shares with an effective date of no later than December 31, 2026, in accordance with the Income Tax Act.

The Offering is expected to close in late June 2026. Completion of the Offering is subject to certain conditions, including receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange (the "TSXV").

The Company may, subject to the approval of the TSXV, pay finder's fees in connection with the Offering, which may include the payment of cash and/or issuance of warrants.

The securities referred to in this news release 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 state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the Company and management, as well as financial statements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S. Securities Act.

About Pacific Ridge

Pacific Ridge, a Fiore Group company, aims to become British Columbia's leading copper exploration company. The Kliyul copper-gold project, located in the prolific Quesnel terrane close to existing infrastructure, is the Company's flagship project. In addition to Kliyul, Pacific Ridge's project portfolio includes the RDP, Onjo, and Redton copper-gold projects, all located in British Columbia. The Company acknowledges that its B.C. projects are located in the traditional, ancestral, and unceded territories of the Gitksan Nation, McLeod Lake Indian Band, Nak'azdli Whut'en, Takla Nation, and Tsay Keh Dene Nation.

On behalf of the Board of Directors,

"Blaine Monaghan"

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain statements that may be deemed "forward-looking statements." All statements in this news release, other than statements of historical facts, are forward-looking statements. In particular, this news release contains forward-looking information relating to, among other things: the Offering; the amount of securities to be issued, and proceeds to be raised, under the Offering; the potential of a strategic investor acquiring common shares of the Company as part of a follow-on transaction; the anticipated timing for completion of the Offering; and the intended use of proceeds of the Offering. Although Pacific Ridge believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration successes, continued availability of capital and financing, and general economic, market, or business conditions. These statements are based on a number of assumptions, including, among other things, assumptions regarding: general business and economic conditions; that Pacific Ridge and other parties will be able to satisfy stock exchange and other regulatory requirements in a timely manner; that TSXV approval

will be granted in a timely manner subject only to standard conditions; the availability of financing for Pacific Ridge's proposed programs on reasonable terms; and the ability of third-party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Pacific Ridge does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

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.

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