

Atlas Salt Announces Closing of \$15 Million Bought Deal LIFE Offering

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St. George's, Newfoundland and Labrador--(Newsfile Corp. - June 11, 2026) - [Atlas Salt Inc.](#) (TSXV: SALT) (OTCQX: SALQF) (FSE: 9D00) ("Atlas Salt" or the "Company") is pleased to announce that it has closed its bought deal offering (the "Offering") of common shares of the Company (the "Common Shares") previously announced on May 31, 2026 and upsized on June 1, 2026, raising aggregate gross proceeds of C\$15,153,600. Under the Offering, 12,628,000 Common Shares at a price of C\$1.20 per Common Share (the "Offering Price") were issued pursuant to National Instrument 45-106 - Prospectus Exemptions ("NI 45-106") in accordance with Part 5A of NI 45-106, as amended by the Canadian Securities Administrators' Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Listed Issuer Financing Exemption"). The Common Shares issued under the Listed Issuer Financing Exemption are not subject to a hold period in accordance with applicable Canadian securities laws.

Nolan Peterson, CEO of Atlas Salt, commented: "The successful closing of this upsized bought deal offering reflects strong market confidence in Atlas Salt and Great Atlantic Salt Project and the significant progress we have made in advancing the Project toward full scale construction. The proceeds from this financing will enable us to accelerate our ongoing early works and site preparation program, advance detailed engineering, and continue to build momentum with our strategic project partners. We are well-positioned to deliver on our near-term development milestones and to create lasting value for our new and existing shareholders."

The Offering was conducted pursuant to the terms of an underwriting agreement entered into among the Company and Ventum Financial Corp. and Raymond James Ltd., as co-lead underwriters and co-lead bookrunners (together, the "Underwriters"). The Offering included an underwriters' option (the "Underwriters' Option") to purchase up to an additional 1,079,000 Common Shares at the Offering Price, which was exercised in part for 128,000 Common Shares. As consideration for their services, the Company has paid the Underwriters an aggregate cash consideration of \$929,216.

The net proceeds received from the Offering will be used for early works and site preparation activities, detailed engineering and mine development planning, advancement of permitting and environmental workstreams, procurement planning and equipment studies, and advancement of project financing initiatives in connection with the Great Atlantic Salt Project, as well as for general corporate and working capital purposes, as further described in the amended and restated offering document dated June 1, 2026, filed in connection with the Offering, and which can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.atlassalt.com.

Closing of the Offering is subject to final acceptance by the TSX Venture Exchange.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press 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 State in which such offer, solicitation or sale would be unlawful.

About Atlas Salt Inc.

Atlas Salt is developing Canada's next salt mine and is committed to responsible and sustainable mining practices. With a focus on innovation and efficiency, the company is poised to make significant contributions to the North American salt market while upholding its values of environmental stewardship and community engagement.

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Cautionary Statement

Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to the intended use of proceeds from the Offering. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of required permits, supply arrangements and financing; fluctuations in the spot and forward price of salt; geological, hydrological and climatic events; credit and liquidity risks; delays in receiving governmental approvals; adverse fluctuations in market prices and availability of commodities and equipment; and other risks described in the Company's public filings. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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