Primary Hydrogen Announces Amended and Restated LIFE Offering

04:00 Uhr | Newsfile

Calgary, June 23, 2026 - Primary Hydrogen Corp. (TSXV: HDRO) (OTCQB: HNATF) (FSE: 83W) ("Primary Hydrogen" or the "Company") announces that, further to its news release dated June 4, 2026, the Company has decreased the size of its previously announced non-brokered private placement under the Listed Issuer Financing Exemption from 4,200,000 Units (each a "Unit") to 2,459,570 Units at a price of $0.60 per Unit, for aggregate gross proceeds of up to $1,475,742 (the "Amended Offering"). The Company has filed an amended and restated offering document (the "Amended Offering Document") in connection with the Amended Offering.

Each Unit will consist of one (1) common share in the capital of the Company (a "Common Share") and one (1) Common Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one (1) Common Share at a price of $0.80 per Common Share for a period of twenty-four (24) months from the date of issuance, provided that the Warrants shall not be exercisable for a period of 60 days after the Closing Date.

The Offering is expected to close on or about July 17, 2026 (the "Closing Date"), or such other date as the Company may determine, and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals. The Company intends to use the net proceeds from the Offering for general working capital and general administrative purposes. The Company may also use a portion of the net proceeds to acquire additional exploration properties if suitable opportunities arise.

In connection with the closing of the Offering, the Company may pay a cash fee of up to 6% of the gross proceeds of the Offering to certain eligible finders who introduce investors to the Company. The Company may also issue to eligible finders such number of finders' warrants (the "Finders' Warrants") equal to up to 6% of the number of Units sold under the Offering. Each Finders' Warrant will be exercisable for one Common Share at the price of $0.80 for a period of twenty-four (24) months from the Closing Date.

The Units will be issued on a private placement basis pursuant to the Listed Issuer Financing Exemption under Part 5A of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), as amended and supplemented by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "LIFE Exemption").

Subject to compliance with applicable regulatory requirements and in accordance with NI 45-106, the Units sold under the Amended Offering pursuant to the LIFE Exemption will be offered to purchasers resident in each of the provinces and territories of Canada, except Québec, and such securities are expected to be immediately freely tradeable and will not be subject to a hold period under applicable Canadian securities laws. There is an offering document related to the Units issuable pursuant to the LIFE Exemption that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.primaryh2.com. Prospective investors should read this offering document before making an investment decision.

The securities being offered have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons or persons 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 Primary Hydrogen Corp.

Primary Hydrogen is dedicated to the exploration and development of natural hydrogen resources. With over

740 acres in the U.S. and 230 square kilometers across Canada, the Company's portfolio includes the Blakelock, Hopkins, Mary's Harbour, Point Rosie, Crooked Amphibolite, Coquihalla, and Cogburn projects. Primary Hydrogen has an option to acquire a 75% interest in a hydrogen-REE project known as Wicheeda North located in British Columbia

For more information, investors should review the Company's public filings, which are available at www.sedarplus.ca.

FOR FURTHER INFORMATION PLEASE CONTACT:

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The TSX Venture Exchange has not reviewed, approved or disapproved the contents of this news release and does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward‐looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the expected closing date of the Amended Offering; the anticipated proceeds to be raised under the Amended Offering; the intended use of any proceeds raised under the Amended Offering; and the payment of any finder's fees in connection with the Amended Offering.

These forward‐looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: the inability of the Company to raise the anticipated proceeds under the Amended Offering; the inability of the Company to utilize the anticipated proceeds of the Amended Offering as anticipated; and risks related to global financial markets, including the trading price of the Company's shares.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation: the Company will be able to raise the anticipated proceeds under the Amended Offering and on the timetable anticipated; and the Company will use the proceeds of the Amended Offering as currently anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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