

# Cosa Announces Closing of Upsized C\$12 Million Bought Deal Private Placement

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Vancouver, June 24, 2026 - [Cosa Resources Corp.](#) (TSXV: COSA) (OTCQB: COSAF) (FSE: SSKU) ("Cosa" or the "Company") is pleased to announce the closing of its previously announced "bought deal" private placement of (i) 5,835,000 common shares of the Company (the "Non-FT Shares") at a price of C\$0.60 per Non-FT Share, (ii) 3,045,000 Saskatchewan charity flow-through common shares of the Company (the "Saskatchewan Charity FT Shares") at a price of C\$0.99 per Saskatchewan Charity FT Share, (iii) 4,020,000 national charity flow-through common shares of the Company (the "National Charity FT Shares" and together with the Saskatchewan Charity FT Shares, the "Charity FT Shares") at a price of C\$0.87 per National Charity FT Share and (iv) 2,860,000 flow-through common shares of the Company (the "FT Shares", and together with the Non-FT Shares and Charity FT Shares, the "Offered Securities") at a price of C\$0.70 per FT Share, for aggregate gross proceeds to the Company of C\$12,014,950 (the "Offering").

The Offering was led by Velocity Capital Partners, as sole bookrunner, and Haywood Securities Inc., as co-lead underwriter, on behalf of a syndicate of underwriters including Canaccord Genuity Corp. (collectively, the "Underwriters").

Cosa's largest shareholder, [Denison Mines Corp.](#) (TSX: DML, NYSE American: DNN) ("Denison"), participated in the Offering pursuant to its pre-emptive and top-up rights under the investor rights agreement between Denison and Cosa dated January 14, 2025 (the "Investor Rights Agreement"). Immediately following the closing of the Offering, Denison owns 17.7% of Cosa on a partially-diluted basis. Denison is a leading Athabasca Basin-focused uranium mining, development, and exploration company with a market capitalization of over C\$4.0 billion. Denison's current focus is advancing the development-stage Wheeler River project, which represents one of the largest undeveloped uranium mining projects in the infrastructure rich eastern portion of the Athabasca Basin.

Each Charity FT Share and FT Share will qualify as a "flow-through share" within the meaning of the Income Tax Act (Canada), and in respect of the Saskatchewan Charity FT Shares and FT Shares issued to subscribers resident in Saskatchewan, will qualify as an "eligible flow-through share" as defined in The Mineral Exploration Tax Credit Regulations, 2014 (Saskatchewan).

The Company intends to use (i) the net proceeds from the sale of Non-FT Shares to fund exploration and development and for additional working capital purposes, and (ii) the gross proceeds from the sale of Charity FT Shares and FT Shares to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada) and, in respect of the gross proceeds received from subscribers of the Saskatchewan Charity FT Shares and FT Shares resident in Saskatchewan, to incur "eligible flow-through mining expenditures" pursuant to The Mineral Exploration Tax Credit Regulations, 2014 (Saskatchewan) (collectively, the "Qualifying Expenditures") related to the Company's uranium projects in the Athabasca Basin, Saskatchewan, on or before December 31, 2027, all as further set out in the amended and restated offering document of the Company dated June 4, 2026. All Qualifying Expenditures will be renounced in favour of the subscribers of Charity FT Shares and FT Shares effective December 31, 2026. In the event that the Company does not renounce on or prior to December 31, 2026 Qualifying Expenditures in amount equal to the gross proceeds of the Charity FT Shares and FT Shares purchased and/or if the amount of the Qualifying Expenditures is reduced upon assessment or reassessment by the Canada Revenue Agency, the Company will indemnify each Charity FT Share and FT Share initial subscriber for the additional income taxes payable by such initial subscriber as a result of the Company's failure to renounce the Qualifying Expenditures or as a result of the reduction.

The Non-FT Shares and Charity FT Shares were sold in reliance on the "listed issuer financing exemption" under Section Part 5A.2 of NI 45-106, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption to purchasers. The Non-FT Shares and Charity FT Shares are not subject to a hold period in Canada, other than 778,400 Non-FT Shares and 384,050 FT

Shares sold to insiders of the Company as further described below, which are subject to a hold period ending October 25, 2026 in accordance with the policies of the TSX Venture Exchange (the "TSXV"). The FT Shares are subject to a hold period in Canada ending October 25, 2026.

In connection with the Offering, the Company paid the Underwriters an aggregate cash commission of C\$570,747.50 and issued to the Underwriters an aggregate of 795,600 non-transferable compensation warrants of the Company (the "Compensation Warrants"). Each Compensation Warrant entitles the holder to acquire one common share in the capital of the Company (a "Compensation Warrant Share") at an exercise price of C\$0.60 per Compensation Warrant Share until June 24, 2028. The Compensation Warrants and any Compensation Warrant Shares issued pursuant to the exercise thereof are subject to a hold period ending October 25, 2026.

Certain directors and officers of the Company, Denison, and a certain director and officer of Denison participated in the Offering and acquired an aggregate of 778,400 Non-FT Shares and 363,700 FT Shares for aggregate gross proceeds of C\$721,630. The participation of such insiders in the Offering constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has determined that the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in Section 5.5(a) and Section 5.7(1)(a) of MI 61-101, as neither the fair market value of securities issued to such persons nor the consideration paid by such persons exceeded 25% of the Company's market capitalization. The Company did not file a material change report in respect of the transaction 21 days in advance of closing of the Offering because the details of the Offering and insider participation had not been confirmed and the shorter period was necessary in order to permit the Company to close the Offering in a timeframe consistent with usual market practice for transactions of this nature.

The Offering remains subject to the final approval of the TSXV.

Denison will be filing an early warning report, under National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, in respect of the acquisition by Denison of 750,000 Non-FT Shares on closing of the Offering. Immediately prior to the closing of the Offering, Denison had beneficial ownership of, or control and direction over, 20,990,864 common shares in the capital of Cosa (each a "Share") and 2,417,679 Share purchase warrants, representing 17.7% of issued and outstanding Shares, and 13.9% of the issued and outstanding Share purchase warrants of Cosa, respectively. Immediately following the closing of the Offering, Denison had beneficial ownership of, or control and direction over, 21,740,864 Shares and 2,417,679 Share purchase warrants, representing 16.2% of issued and outstanding Shares and 13.3% of issued and outstanding Share purchase warrants of Cosa, respectively. The Non-FT Shares were acquired by Denison for investment purposes. Denison intends to review, on a continuous basis, various factors related to its investment in Cosa, and may decide to acquire or dispose of additional securities of Cosa as future circumstances may dictate, including pursuant to the exercise of warrants, the terms of the Acquisition Agreement between Denison and Cosa dated November 26, 2024 and/or its pre-emptive rights under the Investor Rights Agreement. Further information is available in Cosa's press release dated January 14, 2025, in the early warning report to be filed by Denison under Cosa's profile on SEDAR+ or by contacting Denison:

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About Cosa Resources Corp.

Cosa Resources is a Canadian uranium exploration company operating in northern Saskatchewan. The portfolio comprises roughly 237,000 ha across multiple underexplored 100% owned and Cosa-operated joint venture projects in the Athabasca Basin region, the majority of which reside within or adjacent to established uranium corridors.

In January of 2025, the Company entered a transformative strategic collaboration with Denison (TSX: DML) (NYSE American: DNN) that has secured access to several additional highly prospective eastern Athabasca uranium exploration projects. As Cosa's largest shareholder, Denison gains exposure to Cosa's potential for exploration success and its pipeline of uranium projects.

The Company's primary focus through the remainder of 2026 will be drilling at the Murphy Lake North and Darby projects in the eastern Athabasca Basin. Drilling at Murphy Lake North will follow up uranium mineralization within an extensive zone of strong structure and hydrothermal alteration at the Cyclone trend. Drilling at Darby will follow up on intersections of anomalous geochemistry, structure, and zones of hydrothermal alteration from both winter 2026 drilling and historical drilling.

Cosa's award-winning management team has a track record of success in Saskatchewan. In 2022, members of the Cosa team were awarded the AME Colin Spence Award for the discovery of the Hurricane uranium deposit. Cosa personnel led teams or had integral roles in the discovery of Denison's Gryphon deposit and held key roles in the founding of both NexGen and IsoEnergy.

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## Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements. Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Cosa expects or anticipates will or may occur in the future including the proposed use of proceeds of the Offering, the tax treatment of the Charity FT Shares and FT Shares and the final approval of the Offering by the TSXV.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of the Company, future growth potential for the Company and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of metals; costs of exploration and development; the estimated costs of development of exploration projects; the Company's ability to operate in a safe and effective manner.

These statements reflect the Company's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social 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 or forward-looking information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the future tax treatment of the Charity FT Shares and FT Shares, competitive risks and the availability of financing; precious metals price volatility; risks associated with the conduct of the Company's mining activities; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities; the speculative nature of exploration and development; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified in the Company's public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

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