

Kootenay Resources Announces Closing of First Tranche of Private Placement Financing

01:20 Uhr | [ACCESS Newswire](#)

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VANCOUVER, June 24, 2026 - [Kootenay Resources Inc.](#) (TSXV:KTRI) (the "Company" or "Kootenay") is pleased to announce that, further to its news releases dated May 20, 2026, the Company has closed the first tranche (the "First Tranche") of its previously announced non-brokered private placement financing for gross proceeds of \$483,175 through the issuance of 2,085,000 non-flow through common shares of units the Company (each, a "NFT Unit") at a price of \$0.09 per Unit and through the issuance of 2,686,590 flow-through common shares of units of the Company (each, a "FT Unit") at a price of \$0.11 per FT Unit (the "Private Placement").

All securities issued pursuant to the First Tranche are subject to a hold period of four months and one day from the date of issuance, expiring on October 24, 2026, in accordance with applicable securities laws. In connection with the Private Placement, the Company paid cash finder's fees of \$3,150 to certain eligible finders on a portion of the Private Placement, in accordance with the policies of the TSX Venture Exchange.

Certain insiders of the Company participated in the Offering and subscribed for an aggregate of 265,000 NFT Units and an aggregate of 1,709,045 FT Units. Such participation 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 is relying on the exemptions from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as neither the fair market value of the securities issued to, nor the consideration paid by, such insiders exceeds 25% of the Company's market capitalization.

The Company intends to use the proceeds from the Private Placement for exploration activities on its Moyie Anticline Project, other exploration properties (eligible for "Canadian exploration expenses, which are flow-through mining expenditures), working capital and general corporate purposes.

None of the securities sold under the First Tranche have been or will be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

The First Tranche and any subsequent tranches remain subject to the final approval of the TSX Venture Exchange.

Background

Kootenay Resources Inc.'s stated mission is the discovery of a Tier One deposit and as such focuses on those areas with demonstrated geologic potential for such deposits. The Company is exploring two regions, in the southeastern portion of BC on its flagship Moyie Anticline property and in Central BC with its generative program including several promising gold-silver-copper properties in the Nechako plateau of central British Columbia. Kootenay Resources Inc. welcomes partners for exploration projects and currently has one mineral property under option to Centerra Gold Inc., and three Nechako projects under option to fellow junior exploration company [Rokmaster Resources Corp.](#)

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of

the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Kootenay Resources Inc.

Kootenay is an exploration company actively engaged in the exploration and discovery mineral projects in British Columbia, Canada. The Company was formed as a spin-out of [Kootenay Silver Inc.](#) in which prospective Canadian assets were transferred to Kootenay Resources Inc. The transaction was completed in October 2021. Kootenay Silver currently holds 5.4 million common shares of Kootenay.

On behalf of the board of directors of the Company:

James McDonald,
Director

For additional information, please contact:

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at June 22, 2026. Certain statements in this news release, referred to herein as "forward-looking statements", constitute "forward-looking statements" under the provisions of Canadian provincial securities laws. These statements can be identified by the use of words such as "expected", "may", "will" or similar terms.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Kootenay as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as otherwise required by law, Kootenay expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in Kootenay's expectations or any change in events, conditions or circumstances on which any such statement is based. More particularly, this news release contains statements concerning the anticipated Private Placement. Accordingly, there is a risk that the Private Placement will not be completely sold, or the Private Placement will be completed within the anticipated time or at all.

SOURCE: Kootenay Resources Inc.

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