

Genius Metals Completes a \$830K first Tranche of Financing and provides an Update on the Winter Exploration Program at Sakami

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MONTREAL, Jan. 28, 2021 - [Genius Metals Inc.](#) (CSE: GENI) ("Genius Metals" or the "Corporation") completed a first tranche of a non-brokered private placement offering (the "Private Placement") for gross proceeds of \$830K. The Corporation intends to focus on pursuing the development of the Sakami property with the proceeds raised as part of this private placement. The Corporation intends to close a \$1M second tranche of financing by the end of February 2021.

Winter Exploration Campaign at Sakami

Genius Metals has launched its winter exploration campaign on the Sakami property in December with line-cutting work in anticipation of a 42 km IP survey on the Lamarche prospect to be conducted in January and February. Line-cutting work is now completed and the team carrying out the geophysical survey was mobilized on the property on January 21st. The Company expects to conduct a minimum of 2,000m of exploratory diamond drilling on the Lamarche and GoldenEye prospects following the completion of the geophysical survey. Ground-based geophysics has already been completed on the GoldenEye prospect and data from the ground-based survey on Lamarche will be available for the planning of the drilling campaign. At the moment, the company does not expect significant issues or disruptions related to the COVID-19 pandemic on its planned work program except for potential minor delays.

Under the Private Placement, the Corporation issued and sold:

- 3,395,000 common share units (the "Common Share Units") at a price of \$0.20 per Common Share Unit, with each such unit being comprised of one ordinary share of the Corporation and one common share purchase warrant (a "Warrant") entitling the holder thereof to purchase one Common Share at an exercise price of \$0.35 for a period of eighteen months;
- 455,714 Flow-Through Share (the "Flow-Through Share") at a price of \$0.28 per Flow-Through Share; and
- 83,600 Flow-Through Share Units (the "Flow-Through Share Units") at a price of \$0.30 per Flow-Through Unit, with each such unit being comprised of one "flow-through" and one-half of one Warrant entitling the holder of one whole Warrant to purchase one Common Share at an exercise price of \$0.40 for a period of twelve months.

The following funds participated in the Placement of Common Shares Units: SIDEX, société en commandite ("SIDEX"), Société de Développement de la Baie James ("SDBJ"), as well as Desjardins Capital ("DC").

The Corporation will use the proceeds of the Offering of Flow-Through Units to incur qualifying expenditures on its Sakami Property, and the proceeds of the Offering of Units for exploration on its mining properties and for general working capital purposes.

In connection with the first tranche of the Private Placement, the Corporation paid finder's fees to arm's length third parties in the amount of \$6,898.50.

All securities issued pursuant to the Private Placement are subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of their issuance.

Five directors and one officer of the Corporation have participated in the Private Placement and were issued an aggregate of 110,000 Common Share Units and 355,714 Flow-Through Shares and 50,000 Flow-Through Units. Such participation in the Private Placement is a "related party transaction" as defined in

Regulation 61-101. The Private Placement is exempt from the formal valuation and minority shareholder approval requirements of Regulation 61-101 as neither the fair market value of the securities issued to insiders nor the consideration for such securities by insiders exceed 25% of the Corporation's market capitalization. The Corporation did not file a material change report 21 days prior to closing of the Private Placement as the participation of insiders had not been confirmed at that time.

About SIDEX

SIDEX is an initiative of the Québec government and the Fonds de solidarité FTQ whose mission is to invest in companies engaged in mineral exploration in Québec in order to diversify the province's mineral base, promote innovation and new entrepreneurs.

About SDBJ

SDBJ was created under the James Bay Region Development Act adopted by the Québec National Assembly in 1971. Its mission is to promote, from a sustainable development perspective, the economic development, improvement and exploitation of natural resources other than hydroelectric resources falling within Hydro-Québec's mandate in the Baie-James territory. SDBJ can also foster, support and participate in the implementation of projects having these objectives.

About Desjardins Capital

Nearly 45 years strong, Desjardins Capital has a mission to value, support and nurture the best of Quebec entrepreneurship. With assets under management of C\$2.4 billion as of June 30th, 2020, Desjardins Capital helps contribute to the longevity of some 530 companies, cooperatives and funds in various sectors from across Quebec. In addition to helping to maintain and create more than 80,000* jobs, this subsidiary of Desjardins Group offers business owners access to a large business network and supports their business growth. For more information, visit our website or our LinkedIn page.

* Data as at December 31, 2019

About Genius Metals

Genius Metals is a Canadian mineral exploration company focused on the acquisition, exploration and, if warranted, development of natural resource properties of merit in Canada.

The CSE has in no way passed upon the merits of the transactions and has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements, including the expectations of the Corporation's management regarding the use of proceeds of the Private Placement, are based on the Corporation's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. 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. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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