

# American Manganese Announces CDN\$20 Million Private Placement Offering with Institutional Investors

30.09.2021 | [ACCESS Newswire](#)

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SURREY, September 30, 2021 - [American Manganese Inc.](#)

(TSXV:AMY)(OTCQB:AMYZF)(FSE:2AM)("AMY" or the "Company") is pleased to announce that it has entered into a securities purchase agreement for a private placement of its common shares ("Common Shares") and warrants to purchase Common Shares ("Warrants") to institutional investors only for aggregate gross proceeds to the Company of approximately Cdn\$20 million (the "Private Placement"). Pursuant to the Private Placement, the Company will issue up to 20,000,000 Common Shares and Warrants to purchase up to 20,000,000 Common Shares at a purchase price of Cdn\$1.00 per Common Share and associated Warrant. Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of Cdn\$1.25 per Common Share at any time prior to the three-year anniversary of the closing date of the Private Placement (the "Closing Date").

A.G.P./Alliance Global Partners (the "Agent") is acting as the exclusive placement agent for the private placement.

The Common Shares and Warrants to be issued under the Private Placement will be qualified by way of a prospectus supplement under the Company's short form base shelf prospectus dated September 16, 2021 (collectively, the "Prospectus Supplement") which will be filed in the province of British Columbia. In the United States, the Common Shares, Warrants and the shares issuable upon the exercise of the Warrants will be offered on a private placement basis pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and certain other jurisdictions in accordance with applicable securities laws. No securities will be offered for sale or sold to persons or companies resident in Canada.

The Agent shall receive, on the Closing Date, a cash commission equal to 7.0% of the aggregate gross proceeds received from the sale of the Common Shares and Warrants. In addition, the Company will issue to the Agent warrants equal to 7.0% of the number of Common Shares sold under the Private Placement ("Placement Agent Warrants"). Each Placement Agent Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of C\$1.00 per share at any time commencing from the six month anniversary of the Closing Date to the three-year anniversary of the Closing Date.

The net proceeds of the Private Placement are expected to be used by the Company for working capital and general corporate purposes. Details as to the specific allocation of the proceeds will be disclosed in the Prospectus Supplement.

The Company expects the Closing Date to occur on or about October 4, 2021. The Company will apply to list the Common Shares issued in the Private Placement and the Common Shares underlying the Warrants on the TSX Venture Exchange (the "TSXV"). The Private Placement is subject to the satisfaction of certain customary closing conditions, including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals (including, for certainty, the acceptance of the TSXV).

This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in Canada in connection with the Private Placement. This news 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 jurisdiction in which such offer, solicitation or sale would be unlawful prior to

registration or qualification under the securities laws of any such jurisdiction. This news release shall not constitute an offer of securities for sale in the United States. The securities have not been, nor will they be, registered under the U.S. Securities Act and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

About American Manganese Inc.

[American Manganese Inc.](#) is a critical metals company focused on the upcycling of lithium-ion battery waste into high-value battery cathode materials, using its closed-loop RecycLiCo process. With minimal processing steps and up to 99% extraction of lithium, cobalt, nickel, and manganese, the upcycling process creates valuable lithium-ion battery materials for direct integration into the re-manufacturing of new lithium-ion batteries.

American Manganese's original patented manganese process is the cornerstone technology in the development of the Company's lithium-ion battery cathode recycling process, RecycLiCo.

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[www.americanmanganeseinc.com](http://www.americanmanganeseinc.com)  
[www.recyclico.com](http://www.recyclico.com)

This news release contains forward-looking statements. Forward-looking statements contained in this news release include statements regarding the closing of the Private Placement, the timing of the closing of the Private Placement, the use of proceeds from the Private Placement and the receipt of requisite regulatory approvals. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, market and other conditions, volatility in the trading price of the Common Shares, risks relating to the ability of the Company to obtain the requisite regulatory approvals relating to the Private Placement, business, economic and capital market conditions; the ability to manage operating expenses, which may adversely affect the Company's financial condition; the ability to remain competitive as other better financed competitors develop and release competitive products; regulatory uncertainties; access to equipment; market conditions and the demand and pricing for products; competition in the industry; the impact of technology changes on the products and industry; the ability to manage working capital; and the dependence on key personnel. The Company may not actually achieve its plans, projections, or expectations. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the demand for its products, that there will be no regulation or law that will prevent the Company from operating its business, anticipated costs, the ability to secure sufficient capital to complete its business plans and the ability to achieve its goals. Given these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by third parties in respect of the matters discussed above.

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

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

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