

Wealth Minerals Announces Non-Brokered Private Placement for up to \$5,750,000

14.10.2021 | [Newsfile](#)

Vancouver, October 14, 2021 - [Wealth Minerals Ltd.](#) (TSXV: WML) (OTCQB: WMLLF) (SSE: WMLCL) (FSE: EJZN) (the "Company" or "Wealth") announces a non-brokered private placement (the "Offering") of up to 12,234,044 common shares in the capital of the Company (each, an "Offered Share") at a price of \$0.47 per Offered Share for aggregate gross proceeds of up to \$5,750,000.

The net proceeds are expected to be used to purchase (the "WCU Share Purchase") 13,225,198 common shares (each, a "WCU Share") in the capital of World Copper Ltd. from a wholly-owned subsidiary of [Gold Springs Resource Corp.](#) (see news release dated August 10, 2021), which WCU Share Purchase is expected to close on or about October 22, 2021, and for general working capital.

Assuming the completion of the WCU Share Purchase, the Company intends to bundle each Offered Share issued pursuant to the Offering with a contractual option (each, an "Option") to acquire a WCU Share from the Company. Each Option will entitle the holder to purchase from the Company one WCU Share at the price of \$0.33 for a period of three years. The Options held by each holder will be exercisable, from time to time, for a pro rata amount of the free trading portion of the WCU Shares, as such WCU Shares are released from escrow and become free trading pursuant to a TSXV Form 5D Value Securities Escrow Agreement dated January 15, 2021. Each Option will be non-transferable.

Finder's fees may be payable to arm's length parties that have introduced the Company to certain subscribers participating in the Offering. All Offered Shares issued under the Offering will be subject to a four-month and one day hold period, during which time the Offered Shares may not be traded. Closing of the Offering is subject to the approval of the TSX Venture Exchange. Insiders of the Company may participate in the Offering.

This news release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Wealth Minerals Ltd.

Wealth is a mineral resource company with interests in Canada, Mexico and Chile. The Company's main focus is the acquisition and development of lithium projects in South America. To date, the Company has positioned itself to work alongside existing producers in the prolific Atacama salar, where the Company has a substantial license package.

Lithium market dynamics and a rapidly increasing metal price are the result of profound structural issues with the industry meeting anticipated future demand. Wealth is positioning itself to be a major beneficiary of this future mismatch of supply and demand. The Company also maintains and continues to evaluate a portfolio of precious and base metal exploration-stage projects.

For further details on the Company readers are referred to the Company's website (www.wealthminerals.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

On Behalf of the Board of Directors of
[Wealth Minerals Ltd.](#)

"Hendrik van Alphen"
Hendrik van Alphen
Chief Executive Officer

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Neither 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 news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the amount of the Offering, the anticipated use of proceeds from the Offering, the anticipated timing for and the closing of the WCU Share Purchase and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believe", "will", "may", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events that may, could, would, might or will occur or be taken or achieve. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of lithium, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

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