

Terreno Resources Closes Second Tranche to Increase Raise to \$370,500 of the up to \$1,000,000 Financing

05.11.2021 | [The Newswire](#)

TORONTO, November 5, 2021 - [Terreno Resources Corp.](#) (TSXV:TNO.H) ("Terreno" or the "Company") wishes to announce that the Company has filed a revised Form C (Notice of Proposed Share Issuance/Financing) for regulatory approval to close a second tranche of \$95,000 under terms as news released on July 23, 2021 and on September 20, 2021.

The total planned financing is for up to 20,000,000 units at \$0.05. Each unit consists of one common share plus one full warrant exercisable at \$0.06 for twelve months from the date of closing. Subject to regulatory approval, the Company intends to request an extension of the warrants for a second year exercisable at \$0.07 and a third year exercisable at \$0.08 as part of the application to graduate from the NEX board to the TSX Venture Exchange. Finders fees in shares and broker warrants may be issued subject to regulatory approval.

This second tranche consists of 1,900,000 common shares with a legend date of March 6, 2022 and 1,900,000 warrants exercisable at \$0.06 for twelve months to November 5, 2022. The March 6, 2022 legend date will also apply to any shares issued for warrant exercises prior to March 6, 2022. This second tranche includes \$15,000 from an insider who is a director and senior officer.

Subsequent to the close of this second tranche, the Company has 58,971,506 common shares issued and outstanding.

Additional information on the Company can be viewed at www.sedar.com

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Neither The TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of Terreno's securities in the United States. None of the securities have been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available. Any public offering of securities in the United States must be made by means of a prospectus that contains detailed information about Terreno and its management, as well as financial statements.

This release may contain certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to, statements with respect to the transactions contemplated, any requisite regulatory approvals in respect thereof and proposed future transactions Tereno may undertake

and their expected timing. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Terreno to control or predict. Terreno undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly readers are advised not to place undue reliance on forward-looking statements.

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/516280--Terreno-Resources-Closes-Second-Tranche-to-Increase-Raise-to-370500-of-the-up-to-1000000-Financing.html>

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