

Stroud Resources Ltd. Announces First Tranche Closing of Private Placement

30.05.2023 | [GlobeNewswire](#)

TORONTO, May 29, 2023 - [Stroud Resources Ltd.](#) (TSXV: SDR) ("Stroud" or "Company") has closed the first tranche of its previously announced non-brokered private placement.

The Company issued a Convertible Debenture in the amount of \$600,000. The Convertible Debentures bear interest of 14% and mature 90 days from issue. On Maturity, the Convertible Debentures convert to units (the "Units") at \$0.10 per Unit. Each Unit will comprise one common share and one common share purchase warrant, with each warrant exercisable into one common share at a price of \$0.10 for a period of three (3) years from closing.

Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, acquired the Convertible Debenture to the Private Placement. Prior to the Private Placement, Mr. Sprott beneficially owns and controls 25,277,777 Common Shares of the Company representing approximately 49% of the issued and outstanding Common Shares of Stroud. The Convertible Debenture was acquired by Mr. Sprott, through 2176423 Ontario Ltd. for investment purposes.

Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company, including on the open market or through private acquisitions, or sell securities of the Company, including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of 2176423 Ontario Ltd.'s early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

The participation by 2176423 Ontario Ltd. constitutes a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Section 5.5(b) and Section 5.7(1)(b) of MI 61-101, respectively, on the basis that the Company is not listed on the specified markets and the fair market value of the securities does not exceed \$2,500,000.

All securities will be subject to a four-month hold period from the closing date. The private placement is subject to the approval of the TSXV.

Proceeds raised through the issue of Units will be used for general working capital purposes.

About Stroud Resources Ltd.

Stroud Resources is a TSXV listed company (TSXV: SDR) focused on the exploration and development of its Santo Domingo epithermal silver project in central Mexico.

For more information, please visit www.stroudsilver.com or contact Mirsad Jakubovic, Chief Financial Officer, [Stroud Resources Ltd.](#), Tel: 1-416-888-8731, mirsad@cpamba.ca.

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of

management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements".

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to the interpretation of the drill results, geology, grade and continuity of mineral deposits.

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

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