

Sokoman Minerals Corp. Announces Non-Brokered Flow-Through Private Placement For Gross Proceeds of Up To CAD\$3M

21.11.2023 | [ACCESS Newswire](#)

ST. JOHN'S, Nov. 21, 2023 - [Sokoman Minerals Corp.](#) (TSXV:SIC)(OTCQB:SICNF) ("Sokoman" or the "Company") announces a non-brokered private placement of flow-through ("FT") units (the "Private Placement") for gross proceeds of up to CAD\$3,000,000. The Private Placement is expected to close on or before November 30, 2023.

The Private Placement is priced at \$0.065 per FT Unit, each FT Unit consisting of one flow-through common share of the Company entitling the holder to receive the tax benefits applicable to flow-through shares in accordance with provisions of the Income Tax Act (Canada), and one-half of one common share purchase warrant (a "Warrant"), each full Warrant being exercisable for one additional common share of the Company, each of which will not qualify as a flow-through share, at an exercise price of \$0.13 for 12 months from the date of issue.

All securities issued pursuant to the Private Placement will be subject to a four-month and one-day hold period.

In connection with the Private Placement, the Company may pay finders' fees in cash as permitted by the policies of the TSX Venture Exchange. The Private Placement is subject to approval by the TSX Venture Exchange.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Units, pursuant to the provisions in the Income Tax Act (Canada), to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") on or before December 31, 2024, and to renounce all of the Qualifying Expenditures in favour of the subscribers of the FT Units effective December 31, 2023.

The Company intends to spend approximately 25% of the gross proceeds on the Fleur de Lys Gold project, and the remaining balance on its flagship Moosehead Gold project.

The Company is well-funded to cover corporate and working capital needs for 2024 with ~\$2M in cash and securities in the treasury.

About Sokoman Minerals Corp.

[Sokoman Minerals Corp.](#) is a discovery-oriented company with projects in the province of Newfoundland and Labrador, Canada. The Company's primary focus is its portfolio of gold projects; the 100% flagship, advanced-stage Moosehead, as well as the Crippleback Lake; and East Alder (optioned to [Canterra Minerals Corp.](#)) along the Central Newfoundland Gold Belt, and the district-scale Fleur de Lys project near Baie Verte in northwestern Newfoundland, that is targeting Dalradian-type orogenic gold mineralization similar to the Curraghinalt and Cavanacaw deposits in Northern Ireland. The Company also recently entered into a strategic alliance with Benton Resources Inc. through three, large-scale, joint-venture properties including Grey River, Golden Hope, and Kepenkeck in Newfoundland. Sokoman now controls, independently and through the Benton alliance, over 150,000 hectares (>6,000 claims - 1500 sq. km), making it one of the largest landholders in Newfoundland, in Canada's newest and rapidly emerging gold districts.

In October 2023, Sokoman and Benton completed an agreement with Piedmont Lithium Inc., a major developer of lithium projects and processing plants in the USA, and exactly the right partner to have to

advance the lithium project. The agreement provides for Piedmont to earn up to 62.5% of the Killick Lithium Project (formerly Golden Hope project) by funding up to \$12 million in exploration expenses and issuing \$10 million common shares in 3 stages. The Killick Lithium Project has been transferred to Killick Lithium Inc. (Killick), a 100%-owned subsidiary of Vinland Lithium Inc. (Vinland). Newly created Vinland has received \$2 million in financing from Piedmont for a 19.9% interest, with the balance of ownership between Sokoman and Benton. Sokoman and Benton will continue to operate the exploration efforts at Killick through the earn-in stages. Sokoman and Benton will retain a royalty of 2% NSR on future production. Piedmont will have exclusive marketing rights for the promotion and sale of any lithium products produced from the Project on a life-of-mine basis, and the right of first refusal on 100% offtake rights to the lithium concentrates.

The Company also retains a 1% NSR interest in an early-stage antimony/gold project (Startrek) in Newfoundland, optioned to Thunder Gold Corp (formerly White Metal Resources Inc.), and in Labrador, the Company has a 100% interest in the Iron Horse (Fe) project which has Direct Shipping Ore (DSO) potential.

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

The Company would like to thank the Government of Newfoundland and Labrador for past financial support of the Moosehead Project through the Junior Exploration Assistance Program.

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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.

Investors are cautioned that trading in the securities of the Corporation should be considered highly speculative. Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. [Sokoman Minerals Corp.](#) will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by [Sokoman Minerals Corp.](#)

SOURCE: [Sokoman Minerals Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/600847--Sokoman-Minerals-Corp.-Announces-Non-Brokered-Flow-Through-Private-Placement-For-Gross-Proceeds-of-Up-To-10-Million-USD>

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