

Benton Announces \$1.56 Million Non-Brokered Premium Flow-Through Financing with Investment by Eric Sprott

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Thunder Bay, November 27, 2023 - [Benton Resources Inc.](#) (TSXV: BEX) ("Benton" or the "Company") is pleased to announce that, subject to all regulatory approvals, the Company has entered into an arrangement with Wealth Creation Preservation & Donation Inc. ("WCPD") and investor Eric Sprott whereby WCPD will arrange for the subscription of 6,250,000 Charity Flow-through Units ("FT Unit") for \$0.25 per FT Unit for aggregate gross proceeds of \$1,562,500 (the "Private Placement"). Each FT Unit consists of one common share of the Company and one-half of one common share purchase warrant (a "Warrant"), each Warrant being exercisable for an additional common share of the Company, each of which will not qualify as a flow-through share, at an exercise price of \$0.25 for 36 months from the date of issue. The FT Units will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada).

Mr. Sprott, a long-time investor and largest shareholder of the Company, will acquire the 6,250,000 units pursuant to the Private Placement for total consideration of \$1,000,000 through 2176423 Ontario Ltd., a corporation beneficially owned by him.

The Private Placement is expected to close on or before December 15, 2023.

Stephen Stares, President and CEO of the Company stated "Benton is very pleased to have Eric Sprott's continued support as our largest shareholder. Benton has been able to aggressively advance the Great Burnt Copper-Gold project and we believe that this project presents an incredible opportunity for advancement towards development. This Private Placement will fund Benton's remaining exploration commitment to vest its 70% ownership interest in Great Burnt. We look forward to continuing this exciting work".

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

In connection with the Private Placement, the Company may pay finders' fees in cash or securities or a combination of both, 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 the Qualifying Expenditures in favour of the subscribers of the FT Units effective December 31, 2023. The proceeds from the sale of the FT Units will be used to advance Benton's various exploration projects.

About Benton Resources Inc.

Benton Resources is a well-financed mineral exploration company listed on the TSX Venture Exchange under the symbol BEX. Following a project generation business model, Benton has a diversified, highly prospective property portfolio of gold, silver, nickel, copper, platinum group elements and, most recently, lithium and cesium assets. In addition, it currently holds large equity positions in other mining companies that are advancing high-quality assets. Whenever possible, BEX retains net smelter return (NSR) royalties with potential long-term cash flow.

On behalf of the Board of Directors of [Benton Resources Inc.](#),

"Stephen Stares"

Stephen Stares, President

Parties interested in seeking more information about properties available for option can contact Mr. Stares at the number below.

For further information, please contact:

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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 related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/188761>

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