

Granite Creek Copper Closes \$1.5 Million Private Placement Financing

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VANCOUVER, March 22, 2024 - [Granite Creek Copper Ltd.](#) (TSX.V:GCX)(OTCQB:GCXXF) ("Granite Creek" or the "Company") announces the completion of the previously announced private placement offering for aggregate gross proceeds of \$1,500,000, through the issuance of a total of 37,500,000 units at \$0.04 per unit (see news release dated March 7, 2024).

Each unit consisted of one common share of the Company (a "Share") and one share purchase warrant, entitling the holder to acquire one common share of the Company at an exercise price of \$0.07 for a period of 24 months following the closing date of the private placement (the "Closing Date").

The Shares are subject to a hold period of four months and one day from issuance, in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The Shares have not been, and will not be, registered under the U.S. Securities Act or any U.S. 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, absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The private placement remains subject to the final approval of the TSX Venture Exchange.

In connection with the private placement, Granite Creek has paid commissions to eligible parties totaling \$40,740.00 and issued 1,018,500 finder's warrants. Each finder's warrant is exercisable into one Share of the Company at exercise price of \$0.07 for 24 months from the date of closing of the private placement.

?The net proceeds from the private placement are expected to be fully used for working capital.

Officers and Directors of the Company subscribed for a total of 2,125,000 units of the private placement. Participation of Officers and Directors of Granite Creek in the private placement is considered a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transactions are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities to be distributed in the private placement nor the consideration to be received for those securities, in so far as the private placement involves insiders, exceeds 25% of the Company's market capitalization.

About Granite Creek Copper

Granite Creek Copper, a member of the Metallic Group of Companies, is a focused on the exploration and development of critical minerals projects in North America. The Company's projects consist of its flagship 176 square kilometer Carmacks project in the Minto copper district of Canada's Yukon Territory on trend with the formerly operating, high-grade Minto copper-gold mine and the advanced stage LS molybdenum project and the Star copper-nickel-PGM project, both located in central British Columbia. More information about Granite Creek Copper can be viewed on the Company's website at www.gcxcopper.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

Timothy Johnson, President & CEO
Telephone: 1 (604) 235-1982
Toll Free: 1 (888) 361-3494
E-mail: info@gcxcopper.com
Website: www.gcxcopper.com

Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements" or "forward-looking information". All statements in this release, other than statements of historical facts including, without limitation, statements regarding expected use of proceeds from the private placement and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Granite Creek Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Granite Creek Copper and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

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.

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