

Bolt Metals Corp. Closes Private Placement

29.10.2024 | [The Newswire](#)

[Bolt Metals Corp.](#) ("Bolt" or the "Company") (CSE: BOLT) (FRANKFURT: A3D8AK) (OTCQB: PCRCF) is pleased to announce that the Company has closed its previously announced non-brokered private placement (the "Private Placement") of units ("Units") for gross proceeds of C\$544,500 through the sale of 1,361,250 Units at a price of C\$0.40 per Unit.

Each Unit is comprised of one common share in the capital of the Company and one transferable common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to acquire one common share at C\$0.75 for two (2) years from the date of issue.

In connection with the Private Placement, the Company paid finder's fees to certain qualified non-related parties totaling C\$5,320 and 13,300 broker warrants (each a "Broker Warrant"). The Broker Warrants are issued and exercisable under the same terms as the Warrants.

The Company intends to use the net proceeds from the offering for exploration expenditures, working capital and general corporate purposes. All securities issued under the offering, including securities issuable on exercise thereof, will be subject to a hold period expiring four (4) months and one (1) day after issue, in accordance with the rules and policies of the exchange and applicable Canadian securities laws.

Bolt Metals Corp.

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Reader Advisory

This news release may contain statements which constitute "forward-looking information". The words "may", "potential", "should", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect", and similar expressions, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

The Canadian Securities Exchange has not approved or disapproved this news release.

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