

Angel Wing Metals Inc. Announces Upsizing of Unit Offering

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TORONTO, Dec. 2, 2024 - [Angel Wing Metals Inc.](#) (TSXV: AWM) ("Angel Wing Metals" or the "Company") announces that it intends to increase the size of its previously announced non-brokered private placement to up to 40,000,000 units at a price of \$0.05 per unit for gross proceeds up to \$2,000,000 ("Unit Offering").

Each Unit will consist of one common share (a "Common Share") of the Company and one-half Common Share Purchase warrant (a "Half Warrant"). Two Half Warrants comprise one Common Share purchase warrant (a "Full Warrant") of the Company. Each Full Warrant will be exercisable for a period of 24 months from the date of issue (the "Full Warrant Share") at a price of \$0.10 per Full Warrant Share.

The proceeds from the Unit Offering will be used for diamond drilling at its La Reyna project in Mexico and for general and corporate purposes. The securities issued in the Unit Offering contain a statutory four month plus one day hold period. The Unit Offering is subject to TSX Venture Exchange and regulatory approvals.

Closing is expected on or about December 23, 2024, or such other date as the Company may determine. While the Unit Offering is being affected by the Company on a non-brokered basis, the Company may pay finder's fees to arm's-length third parties consisting of a cash commission of up to 7% of the gross proceeds of the Private Placement and 7% broker warrants on the same terms as warrants issued per the Private Placement.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Certain directors and other insiders of the Company may participate in the Private Placement and subscribe for an amount no more than the maximum amount permissible under applicable securities laws and regulatory rules. Participation by the directors and other insiders in the Private Placement would be considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company expects to be exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the insiders' participation in the Private Placement in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value (as determined under MI 61-101) of any securities issued under the Private Placement (and the consideration paid to the Company therefor) to interested parties (as defined under MI 61-101) will not exceed 25% of the Company's market capitalization (as determined under MI 61-101).

ABOUT ANGEL WING METALS

Angel Wing Metals (TSXV:AWM) is focused on the exploration and development of its portfolio of precious metals properties in Mexico and Canada. The Company's flagship La Reyna Project covers 106.89 km² in the southern extension of the prolific Sierra Madre Occidental gold-silver belt in the state of Nayarit, Mexico.

Angel Wing Metals is committed to sustainable and responsible exploration and business activities in line with industry best practices, supportive of all stakeholders, including the local communities in which the Company operates.

Neither 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.

For more information about Angel Wing Metals Inc., please visit the Company's website at www.angelwingmetals.com

or call/email:

Marc Prefontaine

Katherine Pryde

President & CEO

Investor Relations

Email: mprefontaine@angelwingmetals.com

Tel: 646-354-9375

Tel: (604) 307-6365

Email: katherine@angelwingmetals.com
Cautionary and Forward-Looking Statements

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Unit Offering and proposed uses of the proceeds of the Unit Offering, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to: TSX Venture Exchange acceptance of the Unit Offering; market acceptance and approvals; and the anticipated closing date for the Offering. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting the Company; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on SEDAR+ website at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. However, the Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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(All dollar amounts are in Canadian. dollars unless otherwise specified)

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Contact

Katherine Pryde, Investor Relations, Tel: 646-354-9375, Email: katherine@angelwingmetals.com; Marc Prefontaine, President & CEO, Email: mprefontaine@angelwingmetals.com, Tel: (604) 307-6365

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