

# West High Yield (W.H.Y.) Resources Ltd. Announces Private Placement Offering, Loan Amendments, and World-First Magnesium Battery Breakthrough

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Calgary, February 20, 2025 - [West High Yield \(W.H.Y.\) Resources Ltd.](#) (TSXV: WHY) ("West High Yield" or the "Company") is pleased to announce a non-brokered private placement offering for the sale of up to 3,913,043 units of the Company (the "Units") at a price of CAD\$0.23 per Unit for aggregate gross proceeds of up to CAD\$900,000.00 (the "Offering"), that the Company has entered into loan amending agreements (the "Loan Amendments") with Big Mountain Development Corp Ltd. (the "Lender") and a general update on the global magnesium industry.

## The Offering

Each Unit issued under the Offering will consist of one (1) common share of the Company (each, a "Share") and one (1) Common Share purchase warrant (each, a "Warrant"). Each full Warrant, together with CAD\$0.35, will entitle the holder thereof to acquire one (1) additional Common Share for a period of twelve (12) months from each full Warrant's date of issuance. The Warrants will not be listed on the TSX Venture Exchange ("Exchange").

The Company may pay a finder's fee in connection with the Offering to eligible finders in accordance with the policies of the TSXV and applicable Canadian securities laws consisting of: (i) a cash commission of up to 6% of the gross proceeds of the Offering; and (ii) common share purchase warrants (the "Finder's Warrants") of up to 6% of the number of full Warrants issued under the Offering. The Finder's Warrant will have identical terms to the Warrants.

The Offering will be completed pursuant to certain exemptions from the prospectus requirements under applicable Canadian securities laws. All securities issued under the Offering are subject to a statutory hold period from their date of issue in accordance with applicable Canadian securities laws. None of the Units, Shares or Warrants will be registered under the United States Securities Act of 1933, as amended, and none may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

The proceeds from the Offering will be used: (a) concluding its permitting process; (b) covering essential operations; and (c) general working capital purposes and expenses. The Offering is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals, including the acceptance and approval of the TSXV.

## The Loan Amendments

By way of a news release disseminated January 31, 2024, the Company announced that the term loans (collectively, the "Loans") extended to the Company by the Lender had their expiry dates extended to December 31, 2024 (the "Extended Maturity Date") in consideration for the Company paying a loan extension fee to the Lender, which would become due and payable to the Lender along with the Total Loan Amount and interest owing and accruing thereon on the Extended Maturity Date.

While both Loans have surpassed the Extended Maturity Date, the Lender, in consideration of ensuring the financial success of the Company, has agreed to extend the expiry date of both Loans to December 31, 2026 (the "New Maturity Date"). On the New Maturity Date, the Total Loan Amount and interest, fees and

other charges owing and accruing thereon, shall all become due and payable in full by the Company to the Lender.

### Breakthrough in Magnesium Battery Technology for Electric Vehicles

In a development that could significantly impact the global magnesium industry, scientists have unveiled the world's first car-compatible magnesium battery, a game-changing innovation that offers a safer, more efficient, and cost-effective alternative to lithium-ion and hydrogen fuel cell technologies. Researchers at Korea's Institute of Science and Technology have achieved a breakthrough in energizing magnesium-based batteries, eliminating the need for corrosive additives while enhancing energy density and longevity. For more details on this breakthrough, visit: [Magnesium Battery for Electric Vehicles](#).

With West High Yield's focus on developing one of North America's largest, high-grade magnesium deposits at Record Ridge magnesium, silica, and nickel deposit, this breakthrough underscores the growing strategic importance of magnesium in the future of sustainable energy storage and electric mobility. The Company views this innovation as a strong validation of our magnesium's potential in the green economy and remains committed to advancing its production to meet the increasing demand for this critical mineral.

### About West High Yield

West High Yield is a publicly traded junior mining exploration and development company focused on the acquisition, exploration, and development of mineral resource properties in Canada with a primary objective to develop its Record Ridge magnesium, silica, and nickel deposit using green processing techniques to minimize waste and CO<sub>2</sub> emissions.

The Company's Record Ridge magnesium deposit located 10 kilometers southwest of Rossland, British Columbia has approximately 10.6 million tonnes of contained magnesium based on an independently produced National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") Preliminary Economic Assessment technical report prepared by SRK Consulting (Canada) Inc. in accordance with NI 43-101.

### Contact Information:

#### WEST HIGH YIELD (W.H.Y.) RESOURCES LTD.

Frank Marasco Jr., President and Chief Executive Officer  
Telephone: (403) 660-3488  
Email: [frank@whyresources.com](mailto:frank@whyresources.com)

Barry Baim, Corporate Secretary  
Telephone: (403) 829-2246  
Email: [barry@whyresources.com](mailto:barry@whyresources.com)

### Cautionary Note Regarding Forward-looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in

the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; and other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. The Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities of the Company will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

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