

# Mustang Energy Corp. Announces Private Placement of up to C\$3.0 Million

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VANCOUVER, June 24, 2025 - [Mustang Energy Corp.](#) (CSE: MEC, OTC: MECPF, FRA: 92T) ("Mustang" or the "Company") is pleased to announce a non-brokered private placement (the "Offering") for aggregate gross proceeds of up to C\$3,000,000 from the sale of any combination of the following:

- non-flow through units of the Company (each, a "Unit") at a price of C\$0.14 per Unit;
- critical flow-through units of the Company (each, a "FT Unit") at a price of C\$0.165 per FT Unit; and
- FT Units to be sold to charitable purchasers (each, a "Charity FT Unit", and together with the Units and FT Units, the "Offered Securities") at a price of C\$0.235 per Charity FT Unit.

Red Cloud Securities Inc. will be acting as a finder in connection with the Offering.

Each Unit will consist of one (1) common share in the capital of the Company (each, a "Common Share") and one Common Share purchase warrant (each, a "Warrant"). Each FT Unit and Charity FT Unit will consist of one Common Share to be issued as a "flow-through share" (each, a "FT Share") within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "Income Tax Act") and one Warrant. Each Warrant will entitle the holder thereof to purchase one Common Share (each, a "Warrant Share", and collectively with the Common Shares, FT Shares and Warrants, the "Securities") at a price of C\$0.21 for a period of 36 months following the issue date of the Offered Security.

"We're excited to be raising additional funds to further support our fieldwork program, with the goal of drilling our initial targets by the fall," said Mustang Energy Corp. CEO, Nicholas Luksha.

The Company intends to use the net proceeds of the Offering for the exploration of the Company's uranium projects in the Athabasca Basin in Saskatchewan as well as for general working capital purposes. The gross proceeds from the issuance of the FT Shares will be used to incur resource exploration expenses which will constitute "Canadian exploration expenses" as defined in subsection 66.1(6) of the *Income Tax Act* and "flow through critical mineral mining expenditures" as defined in subsection 127(9) of the *Income Tax Act*, which will be renounced with an effective date no later than December 31, 2025 to the purchasers of the FT Units and Charity FT Units in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares.

The Offered Securities will be offered: (a) by way of private placement in all of the provinces of Canada except Québec pursuant to applicable exemptions from the prospectus requirements under applicable Canadian securities laws; (b) in the United States or to, or for the account or benefit of, U.S. persons, by way of private placement pursuant to the exemptions from the registration requirements provided for under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"); and (c) in jurisdictions outside of Canada and the United States on a private placement or equivalent basis, in each case in accordance with all applicable laws, provided that no prospectus, registration statement or other similar document is required to be filed in such jurisdiction. The Securities to be issued pursuant to the Offering will be subject to a four-month hold period in Canada pursuant to applicable Canadian securities laws.

The closing of the Offering is expected to occur on or around July 9, 2025, and is subject to receipt of all necessary regulatory approvals including the Canadian Securities Exchange (the "CSE"). Finder's fees will be payable in accordance with applicable securities laws and the policies of the CSE.

*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 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.*

#### About Mustang Energy Corp.

Mustang is a resource exploration company focused on acquiring and developing high-potential uranium and critical mineral assets. The Company is actively exploring its properties in Northern Saskatchewan, Canada and holds 92,211 hectares in around the Athabasca Basin. Mustang's Ford Lake project covers 7,743 hectares in the prolific eastern Athabasca Basin, while its Cigar Lake East and Roughrider South projects span 3,442 hectares, and the south-east region with the Spur Project (17,929 hectares). Mustang has also established a footprint in the Cluff Lake region of the Athabasca Basin with the Yellowstone Project (21,820 hectares) and further expanded its presence in the south-central region of the Athabasca Basin with the Dutton Project (7,633 hectares).

On behalf of the board of directors,

"Nicholas Luksha"

Nicholas Luksha  
CEO and Director

For further information, please contact:

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#### Forward-Looking Statements Disclaimer

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding: the Company completing the Offering as planned, the intended use of proceeds of the Offering, the closing conditions of the Offering, the CSE approval of the Offering and the anticipated closing date of the Offering. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including: the Company may not complete the Offering as proposed; the CSE may not approve the Offering; the proceeds of the Offering may not be used as stated in this news release; the Company may be unable to satisfy all of the conditions to closing the Offering; adverse market conditions and other factors beyond the control of the parties. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

*Neither the CSE nor the Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

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