

FAR Resources LTD. announces a \$0.1250 per Flow-Through Unit Private Placement

04.09.2020 | [GlobeNewswire](#)

VANCOUVER, Sept. 04, 2020 - [Far Resources Ltd.](#) (CSE: FAT, OTCPINK: FRRSF, FSE:FOR) (the "Company") is pleased to announce a non-brokered private placement consisting of an aggregate of 8,000,000 units of the Company ("Flow-Through Units") at a price of \$0.1250 per Flow-Through Unit for gross proceeds of \$1,000,000 (the "FT Offering").

Each Flow-Through Unit consists of one common share of the Company qualifying as a 'flow-through share' (a "Flow-Through Share") and one-half of one common share purchase warrant (each whole common share purchase warrant a "Warrant"). Each full Warrant will entitle the holder thereof to purchase one Common Share of the Company at a price of \$0.155 per Common Share, for a period of 24 months following the Closing Date.

All proceeds from the sale of the Flow-Through Units will be used to incur eligible Canadian Exploration Expenses as defined in the Income Tax Act (Canada) related to the Company's projects in Manitoba, Canada.

Closing of the Offering is expected to occur on or before October 15th 2020 and is subject to receipt of regulatory approvals, including the approval of the Canadian Securities Exchange. The securities to be issued under the Offering will have a hold period of four months and one day from their issue. The securities being offered will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold within the United States absent registration or an exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States.

ZORO Lithium Property Payments as of FARS LEGAL OPTION AGREEMENT

[Far Resources Ltd.](#) has made payment of \$100,000 consisting of a \$50,000 payment and the issuance of 526,316 shares (the "Agreement") towards its Zoro Lithium Property. We are committed to advancing the Zoro Lithium Property consisting of 3,005 ha. near SNOW LAKE in mining friendly Manitoba Canada.

FAR Resources will be updating shareholders regarding any relevant progress as it culminates. We will be updating the exploration program over the coming months, and plan to be on the ground this fall with prospecting efforts in line with previous seasons.

This lithium property remains an interest due to the specific geology of the claim. The initial resource of 1.1 million tonnes at 0.93% Li₂O (at a 0.3% cutoff) was reported on a portion of Dyke 1 and the NI 43-101 technical report was filed on SEDAR (press releases of July 9 and September 5, 2018). There are up to fifty additional pegmatite targets to explore to understand the full value of the property.

About the WINSTON/LITTLE GRANITE MINE

FAR Resources continues to move forward advancing shareholder value with our historic NEW MEXICO mining property with potential for bonanza-grade silver and gold. The property has many historic samples, full data tables available at www.farresources.com/investors/.

ON BEHALF OF THE BOARD OF DIRECTORS,
John Gammack
President and CEO

ABOUT FAR

FAR Resources is a gold and silver exploration company focused in New Mexico.

The Company owns the Winston Project there, a historic mining property with potential for bonanza-grade silver and gold. The property is steeped in history and historic samples, full data tables available at www.farresources.com/investors/.

FAR Resources also is a Canadian battery and technology metals exploration and development Company with lithium exploration projects in Canada and the USA. In Canada, FAR is advancing its Zoro Lithium Project, located in the mining-friendly Snow Lake region of Manitoba and containing numerous known lithium deposits. The Company also holds a 60% stake in the Hidden Lake Lithium Project in Northwest Territories.

More information is available at Far's website: www.farresources.com.

Contact

John Gammack,
President and CEO
[Far Resources Ltd.](http://www.farresources.com)
+1 (604) 374-5561

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

Forward-Looking Statements

This news release may contain forward-looking statements, which relate to future events or future performance, including planned exploration, and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/361008--FAR-Resources-LTD.-announces-a-0.1250-per-Flow-Through-Unit-Private-Placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).