

Ximen Mining Corp Closes Recently Announced Financings

20.10.2021 | [ACCESS Newswire](#)

VANCOUVER, Oct. 20, 2021 - [Ximen Mining Corp.](#) (TSXV:XIM)(FRA:1XMA) (OTCQB:XXMMF) (the "Company" or "Ximen") is pleased to announce that it has closed a non-brokered private placement originally announced on October 12, 2021 totaling 1,818,200 flow through shares at a price of \$0.22 per share for gross proceeds of \$400,004. Each Flow-Through share consists of one common share that qualifies as a "flow-through share" as defined in subsection 66(15) of the Income Tax Act and one-half transferable common share purchase warrant. Each whole warrant will entitle the holder to purchase, for a period of 36 months from the date of issue, one additional non-flow-through common share of the Issuer at an exercise price of Cdn\$0.35 per share. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$0.55 cents per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way of news release, to the subscribers that the warrants will expire 20 days from the date of providing such notice. The hold expiry date on these shares is February 21, 2022. The closing of this private placement financing is subject to final TSX-V approval.

The net proceeds from the Offering will be used by the Company for exploration expenses on the Company's British Columbia mineral properties. This flow through private placement, originally announced on October 12, 2021 is now closed.

The Company also announces that it has closed the final tranche of the private placement first announced on October 4, 2021 for gross proceeds of \$200,000.

A total of 1,000,000 units were issued for this final tranche. Each Unit consists of one common share at a price of \$0.20 per share and one transferable common share purchase warrant (a "Warrant"). Each whole warrant will entitle the holder to purchase, for a period of 36 months from the date of issue, one additional common share of the Issuer at an exercise price of \$0.35 per share. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$0.45 per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way of news release, to the subscribers that the warrants will expire 20 days from the date of providing such notice. The hold expiry date for this tranche is February 21, 2022. No finders' fees were paid on this tranche.

The net proceeds from the Offering will be used by the Company for exploration expenses on the Company's British Columbia mineral properties and general working capital. The closing of this final tranche of the private placement financing is subject to final TSX-V approval.

Christopher Anderson a director and/or officer of the Company, participated in the non-flow through Offering constituting a related party transaction pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction did not exceed 25% of the Company's market capitalization.

On behalf of the Board of Directors,

"Christopher R. Anderson"

Christopher R. Anderson,
President, CEO and Director
604 488-3900

Investor Relations:
Sophy Cesar,
604-488-3900,
ir@XimenMiningCorp.com

About Ximen Mining Corp

[Ximen Mining Corp.](#) owns 100% interest in three of its precious metal projects located in southern BC. Ximen's two Gold projects The Amelia Gold Mine and The Brett Epithermal Gold Project. Ximen also owns the Treasure Mountain Silver Project adjacent to the past producing Huldra Silver Mine. Currently, the Treasure Mountain Silver Project is under a option agreement. The option partner is making annual staged cash and stocks payments as well as funding the development of the project. The company has also acquired control of the Kenville Gold mine near Nelson British Columbia which comes with surface and underground rights, buildings and equipment.

Ximen is a publicly listed company trading on the TSX Venture Exchange under the symbol XIM, in the USA under the symbol XXMMF, and in Frankfurt, Munich, and Berlin Stock Exchanges in Germany under the symbol 1XMA and WKN with the number as A2JBKL.

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding the receipt of TSX Venture Exchange approval and the exercise of the Option by Ximen. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the possibility that the TSX Venture Exchange may not accept the proposed transaction in a timely manner, if at all. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

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.

SOURCE: [Ximen Mining Corp.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/397182--Ximen-Mining-Corp-Closes-Recently-Announced-Financings.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](#).