

Canadian North Resources Inc. Announces Receipt For Final Prospectus And Listing On The TSX-V

31.03.2022 | [GlobeNewswire](#)

Over \$22 million raised for exploration and development of the Ferguson Lake Nickel, Copper, Cobalt, Palladium and Platinum Project

March 31, 2022 - [Canadian North Resources Inc.](#) (the "Corporation" or "Company") is pleased to announce that:

1. The Corporation has

- successfully completed filing of its Prospectus with the securities' regulatory authorities in the Provinces of Ontario, Alberta, British Columbia and New Brunswick to enable the Corporation to become a reporting issuer under such applicable securities legislation and qualifying for distribution 2,223,698 common shares issuable for no additional consideration upon the exercise or deemed exercise of 2,223,698 special warrants of the Corporation (the "Special Warrants") issued at a price of \$1.00 per Special Warrant. The Prospectus also qualified for distribution stock options to be granted to directors, executive officer, and consultants for the purchase of 771,698 common shares at an exercise price of \$1.00 per share, which options must be granted within 90 days of March 28, 2022.

- received receipt from the Ontario Securities Commission for the Prospectus; and under Multilateral Instrument 11-102 Passport System in the Provinces of British, Alberta and New Brunswick, with deemed receipt issued by the regulator in each of those jurisdictions for the Prospectus.

2. The Corporation is a reporting issuer in the Provinces of Ontario, British Columbia, Alberta and New Brunswick.

3. The TSX Venture Exchange has conditionally accepted for listing the Corporation's Common Shares pending receipt of all final materials and the issuance of its final bulletin.

"We are pleased to have the Company successfully listed on the TSX Venture Exchange," said Dr. Kaihui Yang, the President and CEO, "We thank our shareholders for their patience and strong support. With the Company well funded, we are now focusing on the exploration and development of the Ferguson Lake project, to unveil the potential value of a Class-1 nickel, copper, cobalt, palladium and platinum property in Canada."

Ferguson Lake Nickel, Copper, Cobalt, Palladium and Platinum project:

The Company's flagship property is the 100% owned Ferguson Lake Project, located 150 Km south of Baker Lake, south Nunavut in Canada. It is a typical magmatic massive sulfide zone over 15 Km long containing base metals and platinum-group metals (PGM) mainly of nickel, copper, cobalt, palladium and platinum.

The mineralization of the Ferguson Lake project is believed to be comparable with that of the productive Norilsk mining area in Russia.

The NI43-101 technical report of the Ferguson lake project is available on the Company's profile at www.sedar.com. The technical information of the project is also available at the Company's website www.cnresources.com.

Over \$22 million raised for Project Exploration and Development:

In connection with the Listing, the Company confirms that net proceeds of \$2,193,858 were released from trust to the Company upon the conversion of Special Warrants of the Company to Common Shares, which Special Warrants were issued pursuant to the Offering Memorandum of the Company, at a price of \$1.00 per Special Warrant.

Prior to the Listing, the Company raised \$19,999,089 from strategic investors through the subscriptions of

26,665,453 Units at a price of \$0.75 per Unit. Each Unit consisted of one common share and one-half of one common share purchase warrant of the Company. Each purchase warrant entitles the holder to acquire one common share of the Company at an exercise price of \$1.50 per common share at any time on or after June 30, 2022 and on or before December 29, 2023.

The proceeds will be used for the resource definition and development of the Ferguson Lake nickel, copper, cobalt, palladium and platinum project.

Share Escrows and Restriction for Sale:

A total of 79,403,785 common shares held by the original shareholders, Board and Management, as well as their associates on a post conversion basis of the Special Warrants, are subject to escrow in accordance with the regulatory requirements and pursuant to the Escrow Agreement with Odyssey Trust Company, as escrow agent, a copy of which is also available on the Company's profile at www.sedar.com. Under the Escrow Agreement, 10% of the shares subject to escrow will be released on the listing date, with 15% released every six months thereafter.

In addition, 20,816,668 shares held by the strategic investors who subscribed to the private placements prior to the Listing are voluntarily restricted for sale, with 10% released on the listing date, 15% released after 6 months from the listing date and 25% released every six months thereafter.

The details of the share structure is available at the Company's website www.cnresources.com.

Option Plan

The Company has granted stock options to directors, executive officers, and consultants for the purchase of a total of 771,698 common shares at an exercise price of \$1.00 per share.

Qualified Person

Dr. Trevor Boyd, PGeo, who is a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

Further information of the Company can be found at www.cnresources.com.

Also, for further information contact:

[Canadian North Resources Inc.](http://www.cnresources.com)
Kaihui Yang, President and CEO
905-696-8288 (Canada)
1-888-688-8809 (Toll-Free)
<https://CNResources.com>
Email: info@cnresources.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, including statements which may contain words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, and statements related to matters which are not historical facts, are forward-looking information within the meaning of applicable securities laws. Such forward-looking statements, which reflect management's expectations regarding the Company's future growth, results of operations, performance, business prospects and opportunities, are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements.

These factors should be considered carefully, and readers should not place undue reliance on the

Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/411300--Canadian-North-Resources-Inc.-Announces-Receipt-For-Final-Prospectus-And-Listing-On-The-TSX-V.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](#).