

# AM Resources Corporation Provides Update on Private Placement and MCTO

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MONTREAL, May 27, 2022 - [AM Resources Corporation](#) ("AM" or the "Corporation") (TSXV: AMR) (Frankfurt: 76A) is providing investors with an update on its non-brokered private placement (the "Private Placement") of up to 40,000,000 units (each a "Unit") at a price of \$0.05 per Unit, for gross proceeds of up to \$2,000,000.

As previously announced, the Corporation has completed a first and a second tranche for aggregate gross proceeds of \$1,315,500, consisting of the issuance of 26,310,000 Units. Each Unit is comprised of one common share of the Corporation and one-half of one warrant. Each warrant entitles the holder to acquire one common share of the Corporation at a price of \$0.075 for a period of 24 months following the closing of the Private Placement.

The Corporation expects to complete the Private Placement early June but in any case no later than June 27, 2022.

Mr. Grondin, AM's CEO commented: "We wish to take this opportunity to thank our investors for their support and commitment in these challenging markets, we are looking forward to the completion of the last tranche of the financing, which will allow us to solely focus on the execution of our business plan and vision of the future of AM."

## Update to Management Cease Trade Order

The Corporation is also providing an update to its previously disclosed management cease trade order ("MCTO"), announced on April 29, 2022, in respect of the audited annual financial statements and corresponding management's discussion and analysis for the year ended December 31, 2021, including the CEO and CFO certifications (collectively, the "Annual Financial Documents") that were not filed by the required filing deadline of April 30, 2022 (the "Filing Deadline").

As previously disclosed, the Annual Financial Documents were not filed on or before the Filing Deadline due to the delay in the completion of the audit of the Corporation's financial statements before the Filing Deadline. The Corporation is working closely with the auditor to finalize and file the Annual Financial Documents, and now expects the filing date of the Annual Financial Documents (the "Expected Filing Date") to be no later than July 2, 2022. The Corporation will provide updates as further information relating to the Annual Financial Documents becomes available.

Consequently, the Corporation also announces that its interim financial statements, management's discussion and analysis and related officer certifications for the period ended March 31, 2022 (collectively, the "Interim Financial Documents"), will not be filed by the required filing deadline of May 30, 2022. The Interim Financial Documents are expected to be filed on or about the Expected Filing Date.

The MCTO will be in effect until the Annual Financial Documents and the Interim Financial Documents are filed.

Until the Annual Financial Documents and the Interim Financial Documents are filed, the Corporation intends to issue bi-weekly default status reports in accordance with National Policy 12-203 – Management Cease Trade Orders. The Corporation intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements. The Corporation confirms that there is no other material information relating to its affairs that has not been generally disclosed.

## About AM Resources

AM Resources Corporation (TSXV: AMR) is a mining exploration company with interests in coal and natural bitumen projects in Colombia. AM is betting on Colombia's excellent mineral potential and favourable climate to pursue its Colombian venture.

## **Forward-Looking Statements**

*This news release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of AM to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “estimates”, “intends”, “anticipates” or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements contained in this news release are made as of the date of this release and, accordingly, are subject to change after such date. AM does not assume any obligation to update or revise any forward-looking statements, whether written or oral, that may be made from time to time by us or on our behalf, except as required by applicable law.*

*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.*

### **For further information:**

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