

Class 1 Nickel and Technologies Ltd. Completes Private Placement

06.10.2022 | [GlobeNewswire](#)

TORONTO, Oct. 06, 2022 - [Class 1 Nickel and Technologies Ltd.](#) (CSE: NICO/OTCQB: NICLF) ("Class 1 Nickel" or the "Company") is pleased to announce that it has completed a non-brokered private placement (the "Private Placement") pursuant to which it has issued an aggregate of 12,000,000 common shares of the Company (the "Subject Shares") at a price of Cdn\$0.12 per Subject Share to raise aggregate gross proceeds of Cdn\$1,440,000. Mr. David Fitch, President of the Company, has purchased all of the Subject Shares issued pursuant to the Private Placement.

As Mr. Fitch is an insider of the Company, the Private Placement is a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying upon the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Private Placement as the Company is listed on the Canadian Securities Exchange and neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the Private Placement, insofar as it involves the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

The Subject Shares are subject to a statutory hold period expiring on February 7, 2023.

About Class 1 Nickel

[Class 1 Nickel and Technologies Ltd.](#) (CSE: NICO/OTCQB: NICLF) is a mineral resource company focused on the development of its 100% owned Alexo-Dundonald Property, a portfolio of komatiite hosted magmatic nickel-copper-cobalt sulphide Mineral Resources located near the City of Timmins, Ontario. The Corporation also owns the Somanike komatiite-hosted nickel-copper sulphide property in Quebec, which includes the famous Marbride Nickel Mine, as well as additional property interests.

For more information, please contact:

David Fitch, President
T: +61 400.631.608
E: dfitch@class1nickel.com

For additional information please visit our website at www.class1nickel.com and our Twitter feed: @Class1Nickel.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including risks relating to the prospective nature of the Company's property interests. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Class 1 Nickel, including with respect to the receipt of all permits and licenses, environmental matters, results of exploration activities, increased costs, delays caused by the COVID-19 pandemic, receipt of regulatory approvals, completion of the Private Placement as presently proposed or at all, and availability of capital. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on

forward-looking statements.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/425022--Class-1-Nickel-and-Technologies-Ltd.-Completes-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](#).