

Sokoman Minerals Corp. Announces Over-Subscription of Non-Brokered Flow-Through Private Placement

22.12.2022 | [ACCESS Newswire](#)

ST. JOHN'S, Dec. 22, 2022 - [Sokoman Minerals Corp.](#) ("Sokoman" or the "Company") (TSXV:SIC)(OTCQB:SICNF) today announces that, due to high demand, the Company is increasing the maximum amount for the flow-through private placement announced on December 8, 2022 (the "Private Placement") from \$3,000,000 to \$4,142,752

On receipt of TSX Venture Exchange (the "Exchange") approval, the Company will issue 14,795,544 flow-through shares units ("FT Units") at a price of \$0.28 for gross proceeds of \$4,142,752. Each FT Unit consists of one (1) common share of the Company and one half (1/2) of one common share purchase warrant (the "FT Warrant"), with each full FT Warrant entitling the holder to purchase one non-flow-through common share of the Company at a price of \$0.36 for a period of 18 months after the closing of the Private Placement. The FT Units will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada).

All securities issued pursuant to this financing will be subject to a four-month plus one-day hold.

In connection with the Private Placement, the Company is paying finders' fees as permitted by the policies of the TSX Venture Exchange.

The net proceeds of the flow-through will be used for project exploration work on the Company's properties that it controls that will qualify for Canadian Exploration Expenses under the Income Tax Act (Canada). The Company intends to spend approximately 25% of the gross proceeds on the Golden Hope (Kraken Lithium Pegmatite Field) joint venture project, and the remaining balance on its flagship Moosehead Gold project.

Tim Froude, Sokoman's President & CEO, commented: "We are very pleased to have received the overwhelming support and participation from new and existing shareholders alike."

About Sokoman Minerals Corp.

[Sokoman Minerals Corp.](#) is a discovery-oriented company with projects in the province of Newfoundland and Labrador, Canada. The Company's primary focus is its portfolio of gold projects; the 100%-owned flagship, advanced-stage Moosehead, as well as Crippleback Lake; and East Alder (optioned to [Canterra Minerals Corp.](#)) along the Central Newfoundland Gold Belt, and the district-scale Fleur de Lys project near Baie Verte in northwestern Newfoundland, that is targeting Dalradian-type orogenic gold mineralization similar to the Curraghinalt and Cavanacaw deposits in Northern Ireland. The Company also recently entered into a strategic alliance with Benton Resources Inc. through three, large-scale, joint-venture properties including Grey River, Golden Hope, and Kepenkeck in Newfoundland.

Sokoman now controls, independently and through the Benton alliance, over 150,000 hectares (>6,000 claims - 1500 sq. km), making it one of the largest landholders in Newfoundland, in Canada's newest and rapidly-emerging gold districts. The Company also retains an interest in an early-stage antimony/gold project (Startrek) in Newfoundland, optioned to White Metal Resources Inc., and in Labrador, the Company has a 100% interest in the Iron Horse (Fe) project which has Direct Shipping Ore (DSO) potential.

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

The Company would like to thank the Government of Newfoundland and Labrador for past financial support of the Moosehead Gold project through the Junior Exploration Assistance Program.

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

Investors are cautioned that trading in the securities of the Corporation should be considered highly speculative. Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. [Sokoman Minerals Corp.](#) will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by [Sokoman Minerals Corp.](#)

SOURCE: [Sokoman Minerals Corp.](#)

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