

# **IberAmerican Announces "Best Efforts" Private Placement of a Minimum of C\$7 Million**

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TORONTO, June 3, 2024 - [IberAmerican Lithium Corp.](#) (CBOE CA: IBER) (OTCQB: IBRLF) (FSE: W2C.F) ("IberAmerican" or "Company") is pleased to announce that it intends to conduct a brokered financing for aggregate gross proceeds of a maximum of C\$7,000,000 (the "Offering").

The Offering will be marketed, on a "best efforts" private placement basis, by Cormark Securities Inc. as sole agent (the "Agent"). The Offering is being conducted in connection with the proposed business combination between IberAmerican and [Strategic Minerals Europe Corp.](#) ("Strategic Minerals"), as previously announced and described in news releases dated March 20, 2024, April 26, 2024 and May 27, 2024, that is expected to be completed by way of a three-cornered amalgamation under the laws of Ontario, whereby IberAmerican Resources Inc. (a wholly-owned subsidiary of IberAmerican, "Subco") and Strategic Minerals will amalgamate, and the resulting amalgamated entity will survive as a wholly-owned subsidiary of IberAmerican (the "Proposed Transaction").

Pursuant to the Offering, subscription receipts of SubCo (each, a "Subscription Receipt") will be offered for sale at a price of C\$0.18 per Subscription Receipt (the "Offering Price"). Upon the satisfaction of certain escrow release conditions customary for this type of transaction (the "Escrow Release Conditions"), each Subscription Receipt will, pursuant to its terms and upon the completion of the Proposed Transaction, result in the holder thereof being issued, without payment of additional consideration or further action on the part of the holder thereof, one unit consisting of one common share in the capital of Subco (a "Subco Share") and one common share purchase warrant (a "Subco Warrant"). Each Subco Warrant shall entitle the holder thereof to acquire, upon the adjustment, one Subco Share at an exercise price of C\$0.27 per share for a period of 3 years from the date on which the Escrow Release Conditions are satisfied.

In connection with the completion of the Proposed Transaction, each Subco Share shall be exchanged for one and one-half (1.5) shares in the capital of IberAmerican (each, an "IberAmerican Share") and each Subco Warrant shall be exchanged for one and one-half (1.5) shares of IberAmerican, exercisable for one IberAmerican Share (each, an "IberAmerican Warrant"), which exchanges will be subject to and in compliance with applicable securities laws.

The Offering is anticipated to close on or about June 25, 2024 (the "Closing Date").

The gross proceeds of the Offering (less 50% of the Agency Fee (as defined below) and all of the Agent's expenses incurred in connection with the Offering prior to the Closing Date) (such net amount, the "Subscription Proceeds") will be held in escrow by an escrow agent (the "Subscription Receipt Agent") acceptable to IberAmerican, Subco and the Agent. If (i) the Escrow Release Conditions have not been satisfied prior to 5:00 p.m. (Toronto time) on July 30, 2024 (the "Escrow Release Deadline"), (ii) the Proposed Transaction is terminated at any earlier time, or (iii) Subco or IberAmerican advises the Agent that it does not intend to satisfy the Escrow Release Conditions, the Subscription Receipt Agent shall return to the holders of the Subscription Receipts an amount equal to the aggregate Offering Price of the Subscription Receipts held by each such holder and their pro rata portion of interest and other income earned on the Subscription Receipts shall be cancelled.

In connection with the Offering, the Agent will receive cash commission equal to 7.0% of the gross proceeds of the Offering (the "Agency Fee") (reduced to 3.5% in connection with Subscription Receipts purchased by certain investors on a presidential basis).

The Agent shall also receive warrants (the "Compensation Warrants") equal to 7.0% of the number of Subscription Receipts sold pursuant to the Offering (reduced to 3.5% in connection with Subscription Receipts purchased by certain investors on a presidential basis). Each Compensation Warrant will entitle the holder thereof to subscribe for one and one-half (1.5) IberAmerican Shares at the Offering Price for a period of 24 months following the closing of the Proposed Transaction.

The net proceeds from the Offering will be used to initiate production activities at the Penouta Project in accordance with the Ontario Section B permit and for general working capital purposes. The Subscription Receipts sold under the Offering will be subject to an indefinite hold period under applicable securities laws. The IberAmerican Shares and the IberAmerican Warrants issued pursuant to the Offering in connection with the Proposed Transaction will not be subject to a hold period under applicable securities laws in the Canadian qualifying jurisdictions.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

#### About IberAmerican Lithium Corp.

IberAmerican Lithium is a hard-rock lithium exploration company focused on advancing its 100% owned Alberta II & Carlota Properties located in the Galicia region of northwestern Spain. IberAmerican Lithium's properties are located in a favorable lithium district with world class infrastructure and a supportive and proactive mining jurisdiction.

Additional information on IberAmerican Lithium is available at [www.iberamericanlithium.com](http://www.iberamericanlithium.com) and by reviewing its profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### About Strategic Minerals Europe Corp.

Strategic Minerals' wholly owned subsidiary, Strategic Minerals Spain, S.L. ("SMS"), produces, identifies, explores, and develops mineral resource properties critical to the green economy, predominantly in Spain. SMS holds permits and a production license for the Penouta Project. SMS is the largest producer of cassiterite concentrate and tantalite in the European Union and has been recognized within the EU as an exemplary company of good practices in the circular economy. The Company is well-positioned as a major producer of sustainable and conflict-free tin, tantalum, and niobium. Strategic Minerals is a "reporting issuer" under applicable securities legislation in the provinces of British Columbia, Alberta, and Ontario.

Additional information on Strategic Minerals can be found by reviewing its profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### Cautionary Note Regarding Forward-Looking Information:

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release, including, without limitation, the Proposed Transaction as proposed to be effected pursuant to the Business Combination Agreement, the ability of the parties to satisfy the conditions to closing of the Proposed Transaction, the closing of the Offering, the satisfaction of the Escrow Release Conditions, the use of proceeds of the Offering, the timing thereof and the anticipated timing of closing of the Proposed Transaction. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be 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 IberAmerican to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risks Factors" in the Company's Filing Statement dated August 31, 2023, which is available for view on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). These risks include but are not limited to, the risks associated with the mining and exploration industry, such as operational risks in development or capital expenditures, the uncertainty of projections relating to production, and any delays or changes in plans with respect to the exploitation of the site. Forward-looking statements contained herein, are made as of the date of this press release, and IberAmerican disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

For further information regarding IberAmerican, please contact: Campbell Becher, Chief Executive Officer, [inquiries@ialithium.com](mailto:inquiries@ialithium.com), 647-404-9071  
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