

Flow Metals Closes First Tranche of Financing

23.08.2024 | [Newsfile](#)

Vancouver, August 23, 2024 - [Flow Metals Corp.](#) (CSE: FWM) ("Flow Metals" and/or the "Company") is pleased to announce it has closed the first tranche of the non-brokered private placement previously announced on July 9, 2024 (the "Private Placement"). The Company issued 3,300,000 non-flow-through common shares (the "NFT Shares") at a price of \$0.05 per NFT Share for gross proceeds to the Company of \$165,000.

The Company has paid a finder's fee of \$1,200 and it issued 24,000 non-transferable common share purchase warrants (the "Finder's Warrants") to a qualified party in connection with the Private Placement. Each Finder's Warrant will entitle the holder thereof to acquire one common share of the Company at a price of \$0.065 for a period of 12 months from the date of closing.

The Company plans to use the net proceeds of the Private Placement for working capital and general corporate purposes. The Company may close one or more additional tranches of the Private placement in accordance with investor interest.

All securities issued pursuant to the Private Placement will be subject to a four-month and one day hold period which will expire December 24, 2024, pursuant to applicable securities laws of Canada.

Insider Participation: Four Company insiders participated in the Private Placement and subscribed for a total of 2,900,000 Shares. The participation by such insiders is a "related-party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as 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 transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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 "U.S. 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 Flow Metals

Flow Metals is a mining exploration company focused on advancing two 100% owned road access projects in established mining districts. Sixtymile is a Yukon gold project in the Sixtymile placer district and New Brenda is a copper-silver-molybdenum porphyry project in British Columbia's Quesnel terrane.

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Forward-Looking Information

This press release may include "forward-looking information" (as that term is defined by Canadian securities legislation), concerning the Company's business. Forward-looking information is based on certain key

expectations and assumptions made by the Company's management, including future plans for the exploration and development of its mineral properties, future production, reserve potential, and events or developments that the Company expects. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance, they will prove to be correct. Forward-looking statements contained in this press release may include, but are not limited to, the terms and completion of the Offering, the renouncement of exploration expenditures and use of proceeds. The Company disclaims any intent or obligation to publicly update any forward-looking information (whether because of new information, future events or results, or otherwise) other than as required by applicable securities laws. There are several risk factors that could cause future results to differ materially from those described herein. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at [SedarPlus.ca](https://www.sedarplus.ca).

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this news release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/220991>

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