

Forge Resources Announces Closing of Significantly Oversubscribed Private Placement

04.02.2025 | [Newsfile](#)

Vancouver, February 4, 2025 - [Forge Resources Corp.](#) (CSE: FRG) (OTCQB: FRGGF) (FSE: 5YZ0) ("FRG" or the "Company") is pleased to announce the closing of its significantly oversubscribed non-brokered private placement (the "Private Placement"). Further to its press release on January 24, 2025 and on receipt of CSE approval, the company will issue an aggregate of 6,591,995 units (the "Units") at a price of \$0.55 per Unit for aggregate gross proceeds of \$3,625,597.25 (the "Offering"). This amount surpassed the company's previously announced target of \$2,500,000.

Each Unit consists of one Common Share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one Common Share of the Company (a "Warrant Share") for a period of 5 years following the issuance thereof at an exercise price of \$0.70 per Warrant Share. Upon closing of the Offering, the Company paid finders fees to three finders. To the first, a cash commission of \$22,000 and 40,000 warrants exercisable for a period of 5 years from the closing of the Private Placement at an exercise price equal to the offering price (the "Finders Warrants"). To the second, 27,564 shares and 27,564 Finders Warrants. To the third, 36,364 shares and 36,364 Finders Warrants. All securities issued are subject to a statutory holder period of four months and one day from the date of issuance.

PJ Murphy, the CEO of the Company participated in the Private Placement purchasing a total of 909,090 Units for a total price of approximately \$500,000, representing 13.8% of the Units issued.

PJ Murphy, CEO of Forge Resources States: "We are delighted to announce the successful completion of our latest financing, which was oversubscribed beyond our expectations. This incredible support from our investors is a testament to the confidence they have in our vision and strategy. With these funds, we are poised to complete our proposed deal with Aion Mining Corp., as well as support our ongoing operational expenses. This marks a significant milestone for our company and underscores our commitment to creating value for our shareholders and partners. The future is bright, and we are excited to embark on this next phase of growth together."

The Company plans to use the proceeds to bring its total interest in Aion Mining Corp up to 60% in order to further the development of the La Estrella Project, and towards option payments on the Alotta Project and for general working capital.

About Forge Resources Corp.

Forge Resources Corp. is a Canadian-listed junior exploration company focused on exploring and advancing the Alotta project, a prospective porphyry copper-gold-molybdenum project located 50 km south-east of the Casino porphyry deposit in the unglaciated portion of the Dawson Range porphyry/epithermal belt in the Yukon Territory of Canada. The Company holds a 40% interest, with an LOI in place to acquire up to 60% interest in Aion Mining Corp., a company that is developing the fully permitted La Estrella coal project in Santander, Colombia. The project contains eight known seams of metallurgical and thermal coal.

On behalf of the Board of Directors
"PJ Murphy", CEO Forge Resources Corp.
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Forward-Looking Statements

Certain of the statements made and information contained herein may contain forward-looking information

within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Company's intentions with respect to the development of its mineral properties. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information. We seek safe harbor.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/239551>

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