

# Tectonic Metals Secures Over \$5 Million in Strategic Funding Led by Crescat Capital; Launches \$7 Million Financing to Fund 2025 Drilling

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## CONCURRENT SHARE CONSOLIDATION ANNOUNCED TO UNLOCK VALUE AND STRENGTHEN CAPITAL STRUCTURE

VANCOUVER, April 24, 2025 - [Tectonic Metals Inc.](#) ("Tectonic" or the "Company") (TSXV: TECT; OTCQB: TETOF; T15B: FSE) today announced an up to C\$7,000,000 non-brokered private placement of units (the "Offering"), anchored by over C\$5,000,000 in strategic investments by strong and supportive funds, including a C\$2,000,000 cornerstone investment from Crescat Capital, Tectonic's largest shareholder. The net proceeds of the Offering are expected to fully fund the 2025 Phase One Drill Program at Alpha Bowl, Tectonic's newest high-grade, oxide drill discovery at the Company's Flat Gold Project ("Flat Gold Project" or "Flat") in Alaska. The drill program is set to launch in May 2025.

Tony Reda, President & CEO of Tectonic Metals, commented:

"This is a defining moment for Tectonic. With over C\$5 million of the financing already secured by strong, strategic investors, we are not only fully-funded for our 2025 Phase One Drill Program - we're aligned with partners who believe in our long-term vision and the exceptional potential of our Flat Gold Project. Alpha Bowl, an extension of the Chicken Mountain intrusion, is shaping up to be one of the most exciting heap leach gold opportunities in North America. Importantly, Flat is situated next door and within the same mineral belt as Donlin, one of the largest gold deposits in the world, with an astounding 39 million ounces of gold<sup>1</sup>. Did Mother Nature stop at just one? We don't think so. The share consolidation, increased gold prices and interest in gold equities, timed with this financing, is a clean-slate reset that enhances our capital structure and sets the stage for broader institutional interest. We're drilling early, drilling big, and aiming to deliver a breakout year for our shareholders."

Dr. Quinton Hennigh, Technical Director of Crescat Capital, commented:

"Last season, Tectonic Metals drilled a 65.5m deep hole, CMR24-026, directly beneath one of Alaska's richest placer gold producing creeks situated within a broad, shallow basin called Alpha Bowl, part of the Company's extensive Flat Gold Project. CMR24-026 encountered oxide gold mineralization grading 1.22 g/t Au over its entire length. Gold mineralization is hosted by a reduced igneous intrusion, starts at surface and is open in all directions, including at depth. We are fully supportive of Tectonic's aggressive plans to follow up on this compelling discovery through systematic, deeper drilling across Alpha Bowl. The Flat gold project has all of the hallmarks of a Tier 1 deposit, and we're proud to back Tectonic and its stalwart approach to unlocking its full potential."

Kevin Smith, CEO & Chief Investment Officer of Crescat Capital, Tectonic's largest shareholder, commented:

"Tectonic's Flat Gold Project is a rare opportunity in the gold exploration space. The scale, grade, and metallurgical profile position it as a standout asset, while the discovery potential of Alpha Bowl provides further conviction for us to deploy more capital into what we believe will be a transformative year for Tectonic. We're excited to deepen our partnership and support Tectonic's vision for unlocking a world-class gold system."

From Placer Gold to Bedrock Gold: 2025 Phase One Drill Program to Expand Alpha Bowl Drill Discovery - Targeting the Bedrock Source of 650,000 oz of Historical Placer Gold<sup>2</sup>.

A more detailed drill program news release will follow, noting that the 2025 Phase One Drill Program will center on a systematic, discovery-focused diamond drill campaign at Alpha Bowl-the Company's newest high-grade oxide gold discovery within the Flat Gold Project (see Tectonic press release dated March 03, 2025).

Situated within a 1.5 km x 0.5 km area, Alpha Bowl is credited as the bedrock source of 650,000 ounces of recorded placer gold production<sup>2\*</sup>. The initial 2024 discovery hole (CMR24-026) at Alpha Bowl was drilled in a geologically blind setting and only 65.53 metres in length, yet was completely oxidized and mineralized from surface to end of hole, returning:

- 65.53m @ 1.22 g/t Au, including 18.29m of 2.22 g/t Au with 6.10m @ 6.01 g/t Au and 1.52m @ 21.72 g/t Au and ending in 4.57m @ 1.13 g/t Au.
- A reverse circulation ("RC") split sample from this same hole returned 65.53m @ 2.13 g/t Au, including 18.29m at 5.93 g/t Au with 6.10m at 17.41 g/t Au and 1.52m @ 67.18 g/t Au.

This discovery extended the drilled mineralized strike length of the Chicken Mountain intrusion to 3 kilometres, with gold mineralization remaining open in all directions.

To date, the Chicken Mountain intrusion boasts a 100% drill success rate, with every hole intersecting gold mineralization. More than 50% of holes, including two ~ 400m long diamond drill holes ended in mineralization, underscoring the system's scale, continuity and untapped depth potential of the system.

The first hole of the 2025 campaign will be a +300-metre-long diamond drill hole at Alpha Bowl, designed to:

- Test the continuity and strength of mineralization at depth
- Assess the intensity of veining and alteration, and
- Collect critical structural data to inform future drill targeting and resource expansion.

#### Strategic Share Consolidation: A Proactive Move to Unlock Long-Term Value

In connection with the Offering, Tectonic hereby provides notice that it intends to complete a 10-for-1 share consolidation (the "Share Consolidation") of its common shares (the "Common Shares"). This initiative is not driven by necessity, but by strategic foresight aimed at positioning the Company and its shareholders to fully capitalize on strengthening gold prices, increasing institutional interest in gold, and Tectonic's own imminent, high-impact catalysts.

As of the date of this press release, there are 419,853,777 Common Shares (the "Pre-consolidation Common Shares") issued and outstanding. Upon the completion of the Share Consolidation, these Pre-consolidation Common Shares will be consolidated to approximately 41,985,378 post-consolidation Common Shares (the "Post-consolidation Common Shares"), excluding up to an additional 14,000,000 Post-consolidation Common Shares issuable at closing of the Offering. No fractional Post-consolidation Common Shares will be issued as a result of the Share Consolidation, and any fractional share interest will be rounded down to the nearest whole Post-consolidation Common Share. The Post-consolidation Common Shares are expected to commence trading on the TSX Venture Exchange ("TSXV") on or around May 16, 2025 - concurrent with the expected closing of the Offering. The Share Consolidation was previously approved by shareholders at the Company's Annual General and Special Meeting held on September 21, 2023, and is subject to TSXV approval.

#### Why Now?

- Gold Market Tailwinds: With strong macroeconomic support for gold, investors are increasingly looking for high-quality gold exploration stories with clear upside. A higher share price improves our visibility and appeal to this inflow of capital.

- ETF and Index Eligibility: ETFs, indices, and institutional funds have minimum share price thresholds for inclusion or participation and are now moving into gold companies. This consolidation removes those barriers, unlocking access to new sources of long-term capital.
- Improved Institutional Perception: A streamlined share structure and elevated share price enhance Tectonic's image as a serious, investable gold explorer - particularly critical ahead of a major drill campaign.
- Discovery Potential + Capital Raise: With a C\$7 million financing in place and drilling at Alpha Bowl imminent, the Share Consolidation lays the groundwork for a potential market re-rating and stronger shareholder returns as results emerge.

#### Key Benefits to Shareholders:

- Create a tighter, more efficient capital structure
- Greater access to institutional and ETF capital
- Enhanced trading efficiency and market appeal
- Stronger positioning for potential index inclusion
- Alignment of share price with asset quality and growth potential

Tony Reda, President & CEO, also spoke to the rationale behind the share consolidation, stating: "With gold near historic highs, capital returning to the sector, and strategic investments from those who are familiar with mining in Alaska, now is the right time to strengthen our capital structure. We're about to launch a fully funded, discovery-driven drill program at Flat - and we want to ensure we're positioned to seize every opportunity ahead."

"This 10-for-1 share consolidation is a deliberate move to unlock value, enhancing our relevance to institutional and ETF investors, aligning us with our peers, and reflecting the scale of what we're building. For existing shareholders, this is about positioning your company for a potential re-rating. For new investors, it's a clear signal: Tectonic is entering a high-impact growth phase - fully funded, discovery-focused, and ready to deliver."

#### The Offering

The Company is conducting a non-brokered private placement of up to 140,000,000 units (each a "Unit") at a price of C\$0.05 per Unit for aggregate gross proceeds of up to C\$7,000,000. Each Unit is comprised of one Pre-consolidation Common Share and one Pre-consolidation Common Share purchase warrant (a "Warrant"). Each Warrant will be exercisable for one Pre-consolidation Common Share at an exercise price of C\$0.075 and will expire two years from the closing date of the Offering. The concurrent Share Consolidation will result in 14,000,000 Post-consolidation Common Shares being issued and 14,000,000 Post-consolidation Common Share purchase Warrants being issued with an exercise price of \$0.75 (assuming the full 140,000,000 Units being subscribed for). In connection with the Offering, the Company has engaged 3L Capital Inc. as a financial advisor to the transaction.

The net proceeds of the Offering will be used to advance the Company's Flat Gold Project and for general working capital. All securities issuable under the Offering will be subject to a four-month hold period from the date of closing. The Offering is scheduled to close on or about May 16, 2025, and completion of the Offering is subject to certain customary conditions including, but not limited to, the receipt of all necessary approvals including the conditional acceptance and approval of the TSXV.

The Offering and issuance of the Units referenced in this press release will involve one or more related parties (as such term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders

in Special Transactions ("MI 61-101")) and therefore constitutes a related party transaction under MI 61-101. This transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively, as the Company is not listed or quoted on any of the stock exchanges or markets listed in subsection 5.5(b) of MI 61-101, and neither the fair market value of the securities to be distributed nor the consideration to be received by such related parties for the securities under the Offering will exceed 25% of the Company's market capitalization.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or under any state securities laws in the United States, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

#### About Crescat Capital

Crescat Capital is a global macro asset management firm with a long-term investment focus in high-conviction precious metals opportunities. Through its technical advisor, Dr. Quinton Hennigh, Crescat invests in early-stage gold exploration stories with district-scale potential.

1. Donlin 2021 NI 43-101 Technical Report. Tonnage: 541,337kt at 2.24g/t Au. Measured & Indicated: 39,007koz Au. Assuming an average recovery of 89.5% and average 5% grade of 1.07, the marginal gold cut-off grade is 0.47 g/t. Gold price of \$1,200/oz is assumed.
2. Placer production figures from "Mineral Occurrence and Development Potential Report, Locatable and Salable Minerals, Bering Sea-Western Interior Resource Management Plan, BLM Alaska Technical Report 60", prepared by the U.S. Department of the Interior, Bureau of Land Management, November 2010.?

[To Learn More About Tectonic Metals Or To Subscribe To Our Email List Click Here](#)

[View our 2025 Fact Sheet or Corporate Presentation Here](#)

#### Tour the Flat Gold Project?

Tectonic invites you to take a virtual tour of our Flat Gold Project with both the CEO of Tectonic and one of Alaska's largest for-profit Native Regional Corporations, Doyon

To be a part of "The Shift," follow us on social media:

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#### Qualified Person?

Tectonic Metals' disclosure of technical or scientific information in this press release has been reviewed, verified and approved by Peter Kleespies, M.Sc., P.Geo., Vice President of Exploration, who is a Qualified Person in accordance with Canadian regulatory requirements set out in National Instrument 43-101.

On behalf of Tectonic Metals Inc.,

Tony Reda

President and Chief Executive Officer

For further information about Tectonic Metals Inc. or this news release, please visit our website at [www.tectonicmetals.com](http://www.tectonicmetals.com) or contact Jesse Manna, Investor Relations, toll-free at 1.888.685.8558 or by email at [jesse@tectonicmetals.com](mailto:jesse@tectonicmetals.com)

#### Cautionary Note Regarding Forward-Looking Statements

Certain information in this news release constitutes forward-looking information and statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, statements regarding the Offering, including the expected closing date and participation by certain strategic funds for the amounts described herein; the intended use of the net proceeds of the Offering, including the Company securing sufficient funds for the 2025 drill program at Alpha Bowl by the expected launch date; the potential for mineralization and planned exploration and drilling activities at Tectonic's projects, any future exploration activities and the size; the terms and closing date of the Share Consolidation, including the expected benefits for shareholders; the receipt of any regulatory approvals, including the final approval of the TSXV for the Offering and the Share Consolidation.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about the Company securing sufficient financing for its planned exploration and drilling initiatives on acceptable terms or at all, current estimates and assumptions regarding the benefits of the Share Consolidation, future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental and other approvals and financing on time, obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Tectonic, and there is no assurance they will prove to be correct.

Although Tectonic considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements necessarily involve known and unknown risks, including, without limitation: the Company's ability to consummate the Offering and the Share Consolidation on the terms described herein or at all; the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Although Tectonic has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Tectonic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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

SOURCE: Tectonic Metals Inc.

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