

Coniagas Battery Metals Holds First Closing of Private Placement

written by Raj Shah | August 30, 2024

August 30, 2024 ([Source](#)) – Coniagas Battery Metals Inc. (“Coniagas” or the “Company”) (TSXV: COS) announces that it is holding a first closing of its previously-announced non-brokered private placement at which it will issue an aggregate of 3,201,166 units at a price of \$0.12 per unit for gross proceeds of \$384,140. Each unit is comprised of one common share and one-half of a common share purchase warrant. Each full warrant will entitle the holder thereof to purchase one additional common share at a price of \$0.15 for five years from the date of issuance.

Of the 3,201,166 units to be issued at the first closing, 1,272,000 units will be comprised of a common share that will qualify as a “flow-through share” as defined in the *Income Tax Act* (Canada) and one-half of a common share purchase warrant, representing gross proceeds of \$152,640.

Coniagas also announces that it has extended the final closing date of the private placement to September 30, 2024.

As previously announced, the private placement consists of a maximum of 5,000,000 units at a price of \$0.12 per unit for maximum gross proceeds of \$600,000.

Coniagas will use the proceeds from the private placement of the “flow-through” units for exploration on the Graal property in Québec as well as for metallurgical test work and will use the net proceeds from the private placement of the non-“flow-

through” units for working capital.

In connection with the first closing, Coniagas will pay cash finders’ fees in an aggregate amount of \$14,884.80, representing 7% of the proceeds from subscribers identified by finders and will issue an aggregate of 124,040 warrants to finders, representing 7% of the number of units issued to subscribers identified by them. Each of the finder’s warrants will entitle its holder to purchase one additional common share of Coniagas at a price of \$0.15 for two years from the date of issuance. Coniagas will also issue an aggregate of 63,600 common shares to certain finders, representing an amount equal to 5% of the number of units issued to subscribers identified by them.

All securities issued at the first closing are subject to a four-month “hold period” under applicable securities regulations, which will end on December 31, 2024. The private placement is subject to final approval from the TSX Venture Exchange.

About Coniagas Battery Metals Inc.

Coniagas Battery Metals Inc. is a Canadian junior mining company focused on nickel, copper, cobalt, and platinum group metals in Quebec. Our strategy is to create shareholder value through the development of our mineral properties, with the goal of becoming a critical metals supplier to the EV market.

Coniagas has achieved notable success with geophysics and shallow drilling at its 100% owned Graal project near Saguenay, Quebec, consistently hitting mineralization. This success has confirmed an open-pit deposit model along a 6 km strike of high-grade nickel and copper, with cobalt, platinum, and palladium byproducts. Upcoming plans include further drilling, an NI 43-101 resource report, metallurgical testing, and consultations with First Nations. The Graal project and immediate work plan

are outlined in detail in the “NI 43-101 Technical Report Graal Nickel & Copper Project, Saguenay-Lac-St-Jean, Quebec, Canada” dated January 17, 2024. The report is available along with other information at the Company’s website.

“Frank J. Basa”

Frank J. Basa, P. Eng., Order of Engineers Ontario

Chief Executive Officer

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You can follow Coniagas on Social Media:

LinkedIn: <https://www.linkedin.com/company/coniagas-battery-metals/>

X (Twitter): <https://twitter.com/coniagasmets>

Facebook: <https://www.facebook.com/coniagas/>

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.

Caution Regarding Forward-Looking Statements

This news release may contain forward-looking statements regarding Coniagas Battery Metals Inc. ("Coniagas" or the "Company") which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address the private placement referred to above, resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. No assurance can be given that any of the foregoing will be achieved. In particular, Coniagas cannot give any assurance that it will be able to complete the private placement referred to above, either in whole or in part. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements. The Company does not undertake to update any forward-looking information in this news release or other communications unless required by law.