F3 Announces Revised Bought Deal Private Placement for Gross Proceeds of C$17.5 Million

written by Raj Shah | August 15, 2023

August 15, 2023 (Source) – **F3 Uranium Corp. (TSXV: FUU) (OTCQB: FUUFF)** ("**F3 Uranium**" or the "**Company**") is pleased to announce that due to significant investor demand, the Company has increased the gross proceeds of its previously announced private placement (the "**Underwritten Offering**") to C$17,500,000. Under the revised Underwritten Offering, the Underwriters (as defined herein) have agreed to purchase for resale 36,082,474 flow-through units of the Company (each, a "**FT Unit**") at a price of C$0.485 per FT Unit (the "**Offering Price**") on a "bought deal" basis. Red Cloud Securities Inc. is acting as lead underwriter and sole bookrunner on behalf of a syndicate of underwriters (collectively, the "**Underwriters**").

The Company has also increased the potential size of the Over-Allotment Option (as defined herein) from C$2,250,000 to C$2,500,000. Under the revised Over-Allotment Option, the Company will grant to the Underwriters an option, exercisable up to 48 hours prior to the Closing Date (as defined below), to purchase for resale up to an additional 5,154,639 FT Units at the Offering Price (the "**Over-Allotment Option**", and together with the Underwritten Offering, the "**Offering**"). If the Over-Allotment Option is exercised in full, the total gross proceeds of the Offering will be C$20,000,000. The FT Shares will be issued as charitable flow-through common shares of the company.

Each FT Unit will consist of one common share of the Company

(each, a "**Common Share**") to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "**FT Share**") and one half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each whole Warrant shall entitle the holder to purchase one Common Share at a price of C$0.485 at any time on or before that date which is 24 months after the Closing Date (as herein defined).

The FT Units to be sold under the Offering will be offered by way of the "accredited investor" and minimum amount investment" exemptions under National Instrument 45-106 – *Prospectus Exemptions* in all of the provinces of Canada. The Common Shares issuable from the sale of the FT Units will be subject to a restricted period in Canada ending on the date that is four months plus one day following the closing of the Offering as defined in Subsection 2.5(2) of Multilateral Instrument 45-102 – *Resale of Securities*.

The Offering is expected to close on September 12, 2023 (the "**Closing Date**"). The Company will pay to the Underwriters a cash commission of 5.5% of the gross proceeds raised in respect of the Offering (the "**Underwriters' Commission**"). In addition, the Company will issue to the Underwriters warrants of the Company (each warrant, a "**Broker Warrant**"), exercisable for a period of 24 months following the Closing Date, to acquire in aggregate that number of Common Shares which is equal to 5.5% of the number of FT Units sold under the Offering at an exercise price equal to C$0.485 per Common Share.

The proceeds of the Offering will be used by the Company to fund exploration of the Company's projects in the Athabasca Basin.

About F3 Uranium Corp.

F3 Uranium is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to

some of the world's largest high grade uranium discovery. F3 Uranium currently has 18 projects in the Athabasca Basin. Several of F3's projects are near large uranium discoveries including Triple R, Arrow and Hurricane.

The TSX Venture Exchange has not reviewed, approved or disapproved the contents of this press release, and does not accept responsibility for the adequacy or accuracy of this release.

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ON BEHALF OF THE BOARD

"Dev Randhawa"
Dev Randhawa, CEO

Cautionary Statement:F3 Uranium Corp.

This press release contains "forward-looking information" within the meaning of applicable Canadian and United States securities laws, which is based upon the Company's current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this press release are made only as of the date of this press release. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning the Company's expectations with respect to the Offering; the use of proceeds of the Offering; completion of the Offering and the

date of such completion. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as "plans", "expects", "potential", "is expected", "anticipated", "is targeted", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to: general business and economic conditions; regulatory approval for the Offering; completion of the Offering; changes in commodity prices; the supply and demand for, deliveries of, and the level and volatility of the price of uranium and other metals; changes in project parameters as exploration plans continue to be refined; costs of exploration including labour and equipment costs; risks and uncertainties related to the ability to obtain or maintain necessary licenses, permits or surface rights; changes in credit market conditions and conditions in financial markets generally; the ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; the availability of qualified employees and contractors; the impact of value of the Canadian dollar and U.S. dollar, foreign exchange rates on costs and financial results; market competition; exploration results not

being consistent with the Company's expectations; changes in taxation rates or policies; technical difficulties in connection with mining activities; changes in environmental regulation; environmental compliance issues; other risks of the mining industry; and risks related to the effects of COVID-19. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and F3 Uranium Corp. disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.