

F3 Announces Revised Pricing of Bought Deal Private Placement for Gross Proceeds of Over C\$10.0 Million

written by Raj Shah | May 16, 2024

May 16, 2024 ([Source](#)) – **F3 Uranium Corp.** (TSXV: **FUU**) (OTCQB: **FUUFF**) (“**F3 Uranium**” or the “**Company**”) announces that it has revised the pricing of its previously announced private placement for gross proceeds of C\$9,059,531.83 (the “**Underwritten Offering**”). Under the revised Underwritten Offering, the Company will issue 6,820,784 federal flow-through units of the Company (the “**FFT Units**”) at a price of C\$0.5355 per FFT Unit (the “**FFT Offering Price**”); and 9,250,645 Saskatchewan flow-through units of the Company (the “**SFT Units**”, and together with the FFT Units, the “**FT Units**”) at a price of C\$0.5845 per SFT Unit (the “**SFT Offering Price**”), for an aggregate of 16,071,429 FT Units of the Company at a blended price of C\$0.5642 per FT Unit 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**”).

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\$0.56 at any time on or before that date which is 24 months after the Closing Date (as defined below).

The Company will grant to the Underwriters an option, exercisable up to 48 hours prior to the Closing Date, to purchase for resale up to an additional 589,124 FFT Units at the FFT Offering Price and up to an additional 1,196,590 SFT Units at the SFT Offering Price for additional gross proceeds of up to C\$1,014,882.76 (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\$10,074,414.59.

The Company will have the right to include a list of subscribers to purchase up to 892,857 FT Units under the Offering (the **“President’s List”**). The President’s List will be allocated under the Over-Allotment Option and, for greater certainty, all purchasers under the Over-Allotment Option will receive FT Units on the terms of the Offering and subject to certain resale restrictions as described below.

A total of 8,928,571 FT Units, to be sold under the Underwritten Offering, representing gross proceeds of up to C\$4,999,999.74, will be offered by way of the “listed issuer financing” exemption under Part 5A under National Instrument 45-106 – *Prospectus Exemptions* (**“NI 45-106”**) in all the provinces of Canada with the exception of Quebec (the **“Selling Jurisdictions”**). The Common Shares issuable pursuant to the sale of these FT Units are expected to be immediately freely tradeable under applicable Canadian securities legislation if sold to purchasers’ resident in Canada. The remaining FT Units to be sold under the Offering, including the FT Units sold under the Over-Allotment Option and President’s List, will be offered by way of the “accredited investor” and “minimum amount investment” exemptions under NI 45-106 in the Selling Jurisdictions. The Common Shares issuable from the sale of such 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 May 28, 2024 (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\$0.56 per Common Share. All FT Units sold to purchasers under the President’s List will be subject to a reduced Underwriters’ Commission of 2.75% and that number of Broker Warrants equal to 2.75% of the number of FT Units sold to purchasers under the President’s List.

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

There is an offering document related to the Offering that can be accessed under the Company’s profile at www.sedarplus.ca and at the Company’s website at www.f3uranium.com. Prospective investors should read this offering document before making an investment decision.

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 do 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.sedarplus.ca. 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.