Fission 3 Announces Revised Brokered Placement for Gross Proceeds of up to C$8.0 Million

written by Raj Shah | December 5, 2022

December 05, 2022 (Source) – **Fission 3.0 Corp.** (TSXV: FUU) (OTCQB: FISOF) ("**Fission 3**" or the "**Company**") is pleased to announce that due to significant investor demand, the Company has increased the potential size of its previously announced private placement (the "**Offering**") for the sale of up to 19,047,619 flow-through common shares of the Company (each, a "**FT Share**") to be sold to purchasers for gross proceeds of up to C$8.0 million. Red Cloud Securities Inc. is acting as lead investment dealer as well as sole bookrunner on behalf of a syndicate of investment dealers (collectively, the "**Dealers**").

The gross proceeds under the underwritten offering (the "**Base Offering**") have been increased from C$5.0 million to C$6.0 million, under which 14,285,714 FT Shares are to be sold to purchasers on an underwritten basis at a price of C$0.42 per FT Share (the "**Offering Price**").

The Company has also increased the potential size of the Over-Allotment Option to up to C$2.0 million. Under the revised Over-Allotment Option, the Dealers have been granted an option to sell up to an additional 4,761,905 FT Shares (the "**Over-Allotment Shares**") at the Offering Price on a "best efforts" agency basis. The Over-Allotment Option may be exercised by the Dealers up to 48 hours prior to the Closing Date (as defined below).

The Company will have the right to include a list of subscribers to purchase up to 2,380,952 FT Shares at the Offering Price for gross proceeds of up to C$1,000,000 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 Over-Allotment Shares on the terms of the Offering and subject to certain resale restrictions as described below.

A total of 11,904,762 FT Shares under the Base Offering will be offered by way of the "listed issuer" exemption under National Instrument 45-106 – *Prospectus Exemptions* in all the provinces of Canada with the exception of Quebec (the "**Selling Jurisdictions**")and are expected to be immediately freely tradeable under applicable Canadian securities legislation if sold to purchasers resident in Canada. The remaining 2,380,952 underwritten FT Shares under the Base Offering as well as the Over-Allotment Shares will be offered by way of the "accredited investor" and minimum amount investment" exemptions under National Instrument 45-106 – *Prospectus Exemptions* in the Selling Jurisdictions and 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 December 21, 2022 (the "**Closing Date**"). The Company will pay to the Dealers a cash commission of 6.0% of the gross proceeds raised in respect of the Offering (the "**Dealers' Commission**"). In addition, the Company will issue to the Dealers warrants of the Company (the "**Broker Warrants**"), exercisable for a period of 24 months following the Closing Date, to acquire in aggregate that number of common shares of the Company which is equal to 6.0% of the number of FT Shares sold under the Offering at an exercise price equal to C$0.42 per FT Share.

All FT Shares sold to purchasers under the President's List will be subject to a reduced Dealers' Commission of 3.0% and that number of Broker Warrants equal to 3.0% of the number of FT Shares 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 a revised offering document related to the Offering that can be accessed under the Company's profile at www.sedar.com and at the Company's website at www.fission3corp.com. Prospective investors should read this offering document before making an investment decision.

About Fission 3.0 Corp.

Fission 3.0 Corp. is a Canadian based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common shares are listed on the TSX Venture Exchange under the symbol "FUU" and trade on the OTCQB under the symbol "FISOF".

ON BEHALF OF THE BOARD

"Dev Randhawa"

Dev Randhawa, CEO
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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the

adequacy or accuracy of this release.

Cautionary Statement:Fission 3.0 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 nickel 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 Fission 3.0 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.