

Molten Metals Corp. Announces Non-Brokered Private Placement Financing

written by Raj Shah | May 31, 2023

May 31, 2023 ([Source](#)) – Molten Metals Corp. (the “Company”) (CSE:MOLT) (FSE:Y44) (ISIN:CA60872A1066) is pleased to announce a non-brokered private placement of up to 6,250,000 units (each, a “Unit”) at a price of \$0.08 per Unit for gross proceeds of up to \$500,000. Each Unit consists of one common share of the Company, and one common share purchase warrant (each, a “Warrant”). Each whole Warrant entitles the holder to acquire an additional common share of the Company at a price of \$0.18 per share for 2 years from the date of the closing of the offering (the “Closing Date”), provided that if, at any time prior to expiration of the Warrants, the Company’s shares trade on the Canadian Securities Exchange at or above \$0.30 per share for a period of 10 consecutive days, the Company may, by issuing a news release or by providing written notice to the Warrant holders, reduce the exercise period to 30 days from the date of such notice.

The Company may pay finder’s fees in connection with the financing. Securities issued under the financing will be subject to a four month hold period in accordance with applicable Canadian securities laws. The Company intends to use the proceeds for general working capital and for advancing its projects with a particular focus on the Trojarova Antimony-Gold project. Consequently, a significant portion of the capital raised will be used to produce a Preliminary Economic Assessment on Trojarova. The work will be undertaken by DMT and may require a preliminary exploration program, which will include re-opening

and expanding the Trojarova adit.

Previous exploration programs on [Trojarova undertaken in 1992](#) under the Soviet system suggested that there was 0.831 million tonnes of resource at @5.645%Sb and 0.676g/t Au. The aim of this program would be to substantiate these findings. If successful, Molten Metals would be home to one of the largest undeveloped Antimony mines globally.

More Information on the use of funds

Part of the funds raised will be used to advance Trojarova. The exploration program for Trojarova will be carried out by [DMT Group Natural Resources Consulting Services](#) (Germany) in two Stages:

Stage 1 – Data compilation, review and preparation 3D geological and block models of the deposit based on existing historic data

These models will be prepared to show the various veins and metals (antimony, and gold) so that a formal assessment of the deposit size and grade(s) can be made by DMT to assess the potential mining viability, ideally (assuming it is safe underground) samples are to be taken from locations that can be properly referenced within the structure of the ore body.

DMT will prepare a 3D geological model and a Mineral Resource Estimate based on a block model and following best industry practices. This model is expected to, inter alia, provide Molten Metals with a level of confidence to go to the next Stage.

In addition, the block model will assist in planning for a twinning or infill drilling program and most critically will inform Molten Metals, how and where representative bulk samples can be collected and composited for ore characterisation and processing metallurgical test work.

Stage 2 – Preliminary Economic Assessment

The PEA is an assessment of the mine/process plant viability (at a relatively high level) using the information from Stage 1 and will include base-case information on Capex for achieving production, Opex estimates on how the mine/process plant would operate, recoveries, metal to be produced and potential sales values.

The PEA would include an outline mine plan and information on pre-production Capex, LoM sustaining capital, mine life and cash flow, as well as details on processing and production methods and rates.

Typically PEAs include information on project economics at various metal pricing levels, given that there are several “high value” metals contained in the raw ore.

In summary, the PEA will include a discounted cash flow financial model showing economic viability and key financial indicators (e.g. NPV, IRR, payback period, etc) using historic data and following either NI 43-101 or JORC guidelines.

Should the PEA prove the Project to be viable, Molten Metals will move towards calculating a resource estimate on the whole property which, once finalised, will allow the Company to apply for a mining license.

About DMT

With its roots dating back to 1737, DMT is a Tier 1, global engineering services and consultancy group with the aim of assessing the veracity and viability of mining and processing activities, and ultimately improving mine safety.

Today DMT has engineering and consulting companies on six continents, and is focused on mining, plant and process

engineering, infrastructure and civil engineering, and natural resources in general.

Today DMT is the fulcrum of TÜV NORD GROUP's minerals resources assets, has numerous officially recognised expert bodies and established working relationships with most of the accredited test laboratories, and employs more than 1,000 recognised experts globally.

The DMT Group has engineering as a core competence which is ably assisted by the natural resources consulting group based out of Essen in Germany.

About Molten Metals Corp

Molten Metals Corp. is a mining company exploring for and developing antimony projects. Antimony is a critical element with many industrial applications. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company by email at brooklyn@moltenmetalscorp.com or by telephone at 778.918.2261.

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Forward-Looking Information

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

This release includes certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "would", "may", "could" or "should" occur. Although Molten Metals believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not a guarantee of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, weather, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update

these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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