

Power Americas Announces \$2,500,000 Brokered Private Placement Co-led by Canaccord Genuity and Gravitass Securities

written by Raj Shah | March 13, 2018

March 13, 2018 ([Source](#)) – **Power Americas Minerals Corp.** (“**Power Americas**” or the “**Company**”) (TSX-V: “**PAM**”) is pleased to announce that it has engaged Canaccord Genuity Corp. (“**Canaccord**”) and Gravitass Securities Inc. (collectively with Canaccord, the “**Agents**”) to act as co-lead Agents on a commercially reasonable efforts basis in connection with a brokered private placement of up to 2,500,000 flow-through common shares (the “**Flow-Through Shares**”) at a price of \$.20 per Flow-Through Share and 10,000,000 non-flow-through units (the “**Units**”) at a price of \$0.20 per Unit, for gross proceeds of approximately \$2,500,000 (the “**Offering**”).

Each Unit shall consist of one common share (a “**Common Share**”) of the Company and one common share purchase warrant (a “**Warrant**”) exercisable into one Common Share of the Company at a price of \$0.25 per Warrant for a period of 36 months from the closing date.

The Company has also granted the Agents an option to sell an additional 2,500,000 Flow-Through Shares of the Company and an additional 5,000,000 Units on the same terms as the Offering to raise additional gross proceeds of up to \$1,500,000 (the “**Over-Allotment Option**”).

The Company may pay fees and commissions on the Offering within the amounts permitted by the policies of the TSX Venture Exchange. The Offering is expected to close on or about April 12, 2018 and is subject to approval of the TSX Venture Exchange and customary closing conditions for brokered financings.

The Company intends to use the proceeds from the Offering for exploration on its mineral properties and general working capital.

About Power Americas Mineral Corp.

Power Americas Minerals Corporation is a Canadian-based junior mining exploration company focused on the procurement, exploration and development of cobalt, lithium and other energy metals in North and South America. Power Americas' acquisition strategy focuses on acquiring affordable, cost-effective and highly regarded mineral properties in areas with proven geological potential. The Company's shares are listed and posted for trading on the TSX Venture Exchange under the symbol "PAM", the OTC Pinks under the symbol "PWMRF", and on the Frankfurt Exchange under the symbol "VV0".

The technical content of this news release has been reviewed and approved by Neil Pettigrew, M.Sc., P.Geo., a director of the Company, and a Qualified Person as defined by National Instrument 43-101.

On behalf of the Board of Directors:

"Jeffrey Cocks"

Jeffrey Cocks
President

For more information please contact:
Howard Milne V.P. Business Development

Tel: (604) 377-8994 Email: hdmcap@shaw.ca

Website: www.poweramericascorp.com

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