Power Americas Announces Amendment to Terms of Brokered Private Placement

written by Raj Shah | April 24, 2018

April 24, 2018 (Source) – **Power Americas Minerals Corp. ("Power Americas"** or the "**Company**") (TSX-V: "**PAM"**) announces that it has re-priced its previously announced brokered private placement of flow-through common shares (the "**Flow-Through Shares**") and non-flow-through units (the "**Units**") (see news release dated March 13, 2018). The private placement is being re-priced in order to more accurately reflect the current market price of the Company's common shares.

The brokered private placement will now consist of up to 3,333,333 Flow-Through Shares at a price of $0.15 per Flow-Through Share and 13,333,333 Units at a price of $0.15 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 3,333,333 Flow-Through Shares of the Company and an additional 6,666,667 Units on the same terms as the Offering to raise additional gross proceeds of up to $1,500,000.

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 May 4, 2018 and is subject to the 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 Minerals 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", in the USA on the OTC Markets under the symbol "PWMRF", and on the Frankfurt Exchange under the symbol "VV0".

On behalf of the Board of Directors:

"Jeffrey Cocks"

Jeffrey Cocks
President

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