Sage Potash Closes Private Placement

written by Raj Shah | August 3, 2023

August 3, 2023 (Source) – **SAGE POTASH CORP.** (TSXV: SAGE) (OTCQB: SGPTF) ("Sage" or the "Company") has closed its non-brokered private placement (the "Offering") of 4,694,505 units (each an "Unit") for gross proceeds of $1,502,241.60. Each Unit consists of one common share in the capital of the Company (each a "Share") and half of a common share purchase warrant (each a "Warrant"). Each whole Warrant entitles the holder to buy one Share for $0.50 during the two years following the warrant's issuance date.

The Company has paid finder's fees in aggregate of $94,179.20 cash and 294,310 warrants (each a "Broker Warrant"). Each Broker Warrant entitles the holder to buy one Share for $0.32 during the two years following the warrant's issuance date.

The proceeds of the private placement will be used to fund the exploration of Company's mineral properties and for general working capital. All securities issued under the private placement, including Broker Warrants, will have a four-month hold.

An Insider of the Company has purchased 50,000 Units, and such subscription is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The issuance to the Insider is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b), as the Company's shares are not listed on a specified market, and from the minority shareholder approval

requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the related party did not exceed 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Offering as the participation of related party was not settled until shortly before closing.

About Sage Potash Corp.

Sage Potash is a Canadian company vested solely in the Sage Plain Property and intends through sustainable solution mining techniques to become a prominent domestic potash producer within the Paradox Basin situated in Utah. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company by email at info@sagepotash.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain "forward-looking statements", which are statements about the future based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. Forward–looking statements by their nature involve risks and uncertainties, and there can be no assurance that such statements will prove to be accurate or true. Investors should not place undue reliance on forward-looking statements. The Company does not undertake any obligation to update forward-looking statements except as required by law.

SOURCE Sage Potash Corp.

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