Spartan Metals Announces Non-Brokered Private Placement

written by Raj Shah | April 2, 2026

April 2, 2026 (Source) – Spartan Metals Corp. ("Spartan" or the "Company") (TSX-V: W) is pleased to announce a non-brokered private placement (the "**Private Placement**") to raise gross proceeds of up to $4,400,000 through the sale of up to 8,000,000 units (the "**Units**") at the price of $0.55 per Unit. Each Unit consists of one common share (a "**Share**") of the Company and one-half of one non-transferable share purchase warrant (each a whole warrant a "**Warrant**"). Each Warrant entitles the holder to purchase one additional Share of the Company at a price of $0.85 per share for a period of 12 months from the date of issue (the "**Expiry Date**") subject to, in the event that the closing price of the Shares of the Company on the TSX Venture Exchange (the "**Exchange**") or other trading system exceeds $1.10 for more than ten consecutive trading days, the Company will have the right to accelerate the Expiry Date by disseminating a press release announcing that the Warrants will be void within 14 calendar days if not exercised within that time period (the "**Acceleration Right**").

Certain insiders of the Company may acquire securities under the Private Placement. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid by such persons will exceed 25% of the Company's market capitalization.

The Company may pay finders fees of 6% in connection with the Private Placement in cash and warrants ("**Finder Warrant**"). Each Finder Warrant will entitle the holder to acquire one additional common share in the capital of the Company at a price of $0.85 for 12 months until the Expiry Date and subject to the Acceleration Right.

All securities to be issued in the Private Placement will be subject to a four month plus one day hold period from the closing date under applicable securities laws in Canada.

The proceeds from the sale of the Private Placement will be used to fund the Company's exploration projects and for general working capital.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Spartan Metals Corp.

Spartan Metals is focused on developing critical minerals projects in well-established and stable mining jurisdictions in the Western United States, with an emphasis on building a portfolio of diverse strategic defense minerals such as Tungsten, Rubidium, Antimony, Bismuth, and Arsenic.

Spartan's high quality project portfolio includes an option to earn 100% of the Victorio Tungsten-Molybdenum Project in New Mexico and the Eagle Tungsten-Silver-Rubidium Project in Nevada.

Victorio hosts the largest tungsten resource in the United States and contains significant concentrations of beryllium and fluorspar, while the Eagle Project consists of the highest-grade historic tungsten resource in the United States which includes significant under-defined resources consisting of: high-grade silver; rubidium; antimony; bismuth; indium; as well as precious and base metals.

More information about Spartan Metals can be found at www.SpartanMetals.com

On behalf of the Board of Spartan

“Brett Marsh”

President, CEO & Director

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release

Forward Looking Statements

This news release contains statements that constitute “forward-looking statements.” Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or

achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such 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 "will," "would," "may," "could" or "should" occur. Forward-Looking Information in this news release, Spartan has applied several material assumptions, including, but not limited to, assumptions that TSX Venture Exchange approval will be granted in a timely manner subject only to standard conditions; that all conditions precedent to completion of the Private Placement will be satisfied in a timely manner: the current objectives concerning the Company's projects can be achieved and that its other corporate activities will proceed as expected; that general business and economic conditions will not change in a materially adverse manner; and that all requisite information will be available in a timely manner.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and regulatory developments; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the ability of the Company to implement its business strategies; competition; the ability of the Company to obtain and retain all applicable regulatory and other approvals and other assumptions, risks and uncertainties.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

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