

Wedgemount Announces Warrant Exercise and Increased Cash Balance

written by Raj Shah | September 27, 2023

September 27, 2023 ([Source](#)) – Wedgemount Resources Corp. (CSE: WDGY) (OTCQB: WDGRF) (“**Wedgemount**” or the “**Company**”), announces that a total of 12,616,000 common share purchase warrants (the “**Warrants**”) with an exercise price of C\$0.10 were exercised prior to expiry on September 21, 2023. The exercises resulted in gross proceeds of C\$1,261,600. Wedgemount’s current cash balance has increased to approximately C\$1.2 million.

Post the exercise of the Warrants, the company has a total of 52,187,935 common shares issued and outstanding.

Wedgemount’s excess working capital combined with cash flows from operations is intended to be utilized to further grow its production base. In particular, management plans to invest capital to optimize Wedgemount’s current producing wells and to purchase additional assets in the Company’s core central Texas operating area.

About Wedgemount Resources Corp.

Wedgemount Resources is a junior natural resources company focused on maximizing shareholder value through the acquisition, development and exploitation of oil and gas leases in Texas, USA.

On behalf of the Board of Directors,

WEDGEMOUNT RESOURCES CORP.

Mark Vanry, President and CEO

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