Wedgemount Announces Non-Brokered Private Placement

written by Raj Shah | May 11, 2023

May 11, 2023 (Source) – Wedgemount Resources Corp. (CSE: WDGY) (OTCQB: WDGRF) ("**Wedgemount**" or the "**Company**"), announces it intends to complete a non-brokered private placement of up to 4,794,118 units (each a "**Unit**") at CAD$0.17 per Unit for gross proceeds of up to CAD$815,000 (the "**Offering**"). Each Unit is comprised of one (1) common share in the capital of the Company (each a "**Common Share**") and one (1) transferable Common Share purchase warrant (each a "**Warrant**"). Each Warrant entitles the holder to acquire one (1) Common Share at CAD$0.30 for two years from the date of issuance, subject to an accelerated expiry provision, whereby in the event the closing price of the Company's Common Shares on the Canadian Securities Exchange (the "**Exchange**") exceeds CAD$0.60 for a period of 20 consecutive trading days, at the Company's election, the period within which the Warrants are exercisable, will be reduced and the holders of the Warrants will be entitled to exercise their Warrants for a period of 30 days commencing on the day the Company provides notice, any outstanding Warrants not exercised during the 30 day period will expire. In connection with the Offering, the Company may pay finder's fees to qualified non-related parties, in accordance with the policies of the Exchange, being 7% cash commission on total proceeds raised by the finder and 7% in Warrants on total Units sold by the finder. The Company intends to use the net proceeds from the Offering for general working capital purposes. All securities issued under the Offering, including securities issuable on exercise thereof, will be subject to a hold period expiring 4 months and 1 day after issuance, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws.

About Wedgemount Resources Corp.

Wedgemount is a junior natural resources company focused on maximizing shareholder value through the acquisition, discovery and advancement of natural resource projects in North America.

On behalf of the Board of Directors,
WEDGEMOUNT RESOURCES CORP.

Mark Vanry, President and CEO

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Reader Advisory

This news release may contain statements which constitute "forward-looking information", including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Forward looking statements made in this news release include the proposed use of the proceeds of the Offering. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, availability of funds, personnel and other resources necessary to conduct exploration or development programs, successes of the

Company's exploration efforts, availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.