

# Weekapaug Lithium Announces Non-Brokered Private Placement

Toronto, Ontario--(Newsfile Corp. - September 13, 2024) - Weekapaug Lithium Ltd. (CSE: GRUV) ("**Weekapaug**" or the "**Company**"), a Canadian mineral exploration company focused on exploration and development, is pleased to announce a non-brokered private placement of a minimum of 16,666,666 units of the Company (each a "**Unit**") and a maximum of 23,333,333 Units at a price of \$0.03 per Unit for aggregate gross proceeds of a minimum of \$500,000 and a maximum of \$700,000, which will be offered for sale to purchasers resident in Ontario, British Columbia and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - *Prospectus Exemptions* (the "**LIFE Offering**").

Each Unit will consist of one common share of the Company (each a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to acquire one additional Common Share at an exercise price of \$0.05 for a period of 12 months following the closing of the Life Offering ("**Closing Date**").

The Company intends to use the net proceeds from the LIFE Offering for property development, general working capital purposes and repayment of certain debt, subject to compliance with the policies of the Canadian Securities Exchange (the "**CSE**").

The Company may compensate certain eligible finders and pay a cash commission of up to 8% of the gross proceeds raised in respect of the LIFE Offering from subscribers introduced by the eligible finder and issue such number of finder's warrants equal to 8% of the total number of Units sold under the LIFE Offering to subscribers introduced by the eligible.

The LIFE Offering may be completed in multiple closings, with the final closing to occur no later than October 28, 2024. The securities issued pursuant to the LIFE Offering will not be subject to any statutory hold period in accordance with applicable Canadian securities laws.

There is an offering document related to the LIFE Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.weekapaug.ca](http://www.weekapaug.ca). Prospective investors should read this offering document before making an investment decision.

None of the securities have been registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws. Accordingly, the Units may not be offered or sold within the United States, its territories or possessions, any state of the United States or the District of Columbia (collectively, the "**United States**") or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and all applicable state securities laws or an exemption from such registration requirements is available. This press release does not constitute an offer to sell or a solicitation of an offer to buy any Units within the United States or to, or for the account or benefit of, U.S. persons.

## About Weekapaug Lithium

At Weekapaug Lithium Limited, our focus is dedicated to exploring and developing our 100% owned Nakina Lithium and Firstbrook Hydrogen properties located in Northern Ontario, Canada.

On Behalf of the Board of Directors,  
"Marc Branson"  
CEO and Director  
Email: [investors@weekapaug.ca](mailto:investors@weekapaug.ca)  
Website: [weekapaug.ca](http://weekapaug.ca)

## **Forward-Looking Information and Cautionary Statements**

*This press release contains forward-looking information or forward-looking statements under applicable Canadian securities laws (collectively, "**forward-looking statements**"). All information that addresses activities or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "likely" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made. In the press release, such forward-looking statements include, but are not limited to, statements regarding, continued exploration programs at the Company's properties; the Company's performance, business objectives and milestones and the anticipated timing thereof; and the size and terms of the LIFE Offering, the closings of LIFE Offering and the anticipated use of net proceeds from the LIFE Offering.*

*In making the forward-looking statements in this press release, the Company has applied several material assumptions, including without limitation: the Company obtaining requisite regulatory approvals and the satisfaction of other conditions to the consummation of the LIFE Offering on the proposed terms herein; the Company's ability to comply with all applicable regulations and laws, including environmental, health and safety laws; the Company's ability to meet the listing requirements of the CSE; the Company's ability to continue exploration program at the Company's properties; the Company having sufficient working capital for future operating activities; the ability of the Company to achieve its business objectives and milestones and the anticipate timing of execution; the Company's ability to continue as a going concern; the Company's ability to obtain additional financing for continued operations on terms acceptable to the Company; the Company's ability to satisfy the terms and payment of cash commission and finder warrants to eligible finders; and the Company's ability to use the proceeds from the LIFE Offering for the business objectives outlined herein.*

*The above lists of forward-looking statements and assumptions are not exhaustive. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated or implied by such forward-looking statements due to a number of factors and risks. These include: changes in general economic, business and political conditions, including changes in the financial markets; the ability of the Company to close the LIFE Offering on the terms contemplated herein; delays or the inability of the Company to obtain necessary permits, consents or authorizations required; changes in laws, regulations and policies affecting the Company's operations; currency fluctuations; environmental issues and liabilities; the potential impact of the announcement or consummation of the LIFE Offering on relationship, including with regulatory bodies, employees, suppliers, customers and competitors; the Company's inability to continue to meet the listing requirements of the CSE; the inability of the Company to obtain additional financing for continued operations on terms acceptable to the Company; risks relating to investing in the Common Shares; risks relating to the use of proceeds from the LIFE Offering; volatility in the market price of the Company's Common Shares; dilution of shareholders' holdings; general business risk and liability, including claims or complaints in the normal course of business; negative operating cash flow, the negative effects of interest rate and exchange rate changes; risks relating to the Company's reliance on key employees; limitations in the liquidity of the Common Shares; litigation risks; risks with the integration of new businesses and acquisitions; management of growth; the risk of defaulting on existing debt; the Company's inability to continue as a going concern; unexpected changes in governmental policies and regulations in the jurisdictions in which the Company operates; as well as the risk factors discussed under the heading "Risk Factors" in the Issuer's filing statement dated February 10, 2023, which is available on the*

Company's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

*Any forward- looking statement included in this press release is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such forward-looking information is made. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.*

*Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/223364>