

# Weekapaug Lithium Announces Closing of Fully Subscribed \$700,000 LIFE Offering

Toronto, Ontario--(Newsfile Corp. - October 4, 2024) - Weekapaug Lithium Ltd. (CSE: GRUV) ("**Weekapaug**" or the "**Company**"), a Canadian mineral exploration company focused on exploration and development, is pleased to announce that, further to its news release dated September 13, 2024 (the "**September 13 Release**"), the Company has closed its non-brokered private placement financing (the "**LIFE Offering**") pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - *Prospectus Exemptions* ("**NI 45-106**") for gross proceeds of \$700,000. Capitalized terms not otherwise defined herein have the meanings attributed to them in the September 13 Release. Pursuant to the LIFE Offering, the Company issued an aggregate of 23,333,333 Units at a price of \$0.03 per Unit.

Each Unit consisted of one 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.

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 CSE.

In connection the LIFE Offering, the Company: (i) paid an aggregate of \$12,160 and (ii) issued an aggregate of 405,333 non-transferrable finder's units (each, a "**Finder's Unit**") to eligible finders. Each Finder's Unit entitles the holder to acquire one Unit at an exercise price of \$0.03 for a period of 12 months.

In accordance with Part 5A of NI 45-106 and applicable Canadian securities laws, the securities issued pursuant to the LIFE Offering are not subject to any statutory hold period.

None of the securities have been registered under 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 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 our focus is dedicated to exploring and developing our Nakina Lithium and Firstbrook Hydrogen properties located in Northern Ontario, Canada.

On Behalf of the Board of Directors

"Marc Branson"  
Chief Executive Officer and Director

Email: [investors@weekapaug.ca](mailto:investors@weekapaug.ca)

Website: [weekapaug.ca](http://weekapaug.ca)

Phone: 604-816-2555

## 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 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'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 anticipated 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; 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; 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 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.sedarplus.ca](http://www.sedarplus.ca).

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/225559>