

American Manganese Inc.

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American Manganese to raise C\$2M for battery recycling plant, metal spinoffs with private placement

American Manganese Inc (CVE:AMY) (OTCMKT:AMYZF) announced plans Monday to undergo a non-brokered private placement worth as much as C\$2 million to fund the completion of its battery recycling pilot plant.

The company intends to offer units at a price of C\$0.24 per unit, each of which will consist of a common share and a purchase warrant. The warrants will be exercisable at a price of C\$0.30 per share for a period of two years, the company said.

The proceeds will be primarily used to finish the pilot plant, spin-out some gold/copper assets and rare earth mineral property, as well as for general working capital.

READ: American Manganese boosts its pilot plant development with increased processing capacity

All securities issued as part of the offering will be subject to a hold for four months from the closing date, the company said.

American Manganese is focused on recovering key metals, such as nickel and cobalt, from scrap cathode material rejected by battery manufacturers in a ground-breaking process, then selling it back into the market.

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Price: 0.21

Market Cap: \$39.57 m

1 Year Share Price Graph



Share Information

Code: AMY

Listing: TSX-V

52 week High Low
0.275 0.095

Sector: Renewable Energy

Website:
www.americanmanganeseinc.com

Company Synopsis:

American Manganese Inc. is a critical metals company focused on the recycling of lithium-ion batteries with the RecyclLiCoTM Patented Process. The process provides high extraction of cathode metals, such as lithium, cobalt, nickel, manganese, and aluminum at battery grade purity, with minimal processing steps. American Manganese Inc.

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