

# CAVU Energy Metals Closes Second Tranche of \$1 Million Private Placement

Vancouver, British Columbia--(Newsfile Corp. - July 19, 2022) - CAVU Energy Metals Corp. (CSE: CAVU) (OTCQB: CAVVF) (FSE: 5EO) ("CAVU" or the "Company") announces that it has closed the second and final tranche of a non-brokered private placement previously announced on June 22, 2022 (the "Private Placement"). The Company issued 1,636,666 flow-through units ("FT Units") at a price of \$0.30 per FT Unit for proceeds of \$491,000.00 under the second tranche. Together with the first tranche of the Private Placement, the Company issued 3,333,332 FT Units for total proceeds of \$999,999.80. The first tranche closed on June 27, 2022.

Each FT Unit consists of one Common Share, issued on a flow-through basis pursuant the Income Tax Act (Canada), and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable at \$0.50 per share for a period of two years from the date of issuance. All securities issued under the Private Placement will be subject to a four-month and one-day statutory hold period.

The gross proceeds from the Private Placement will be used for Canadian Exploration Expenses, and will qualify as "flow-through mining expenditures," as defined in the Income Tax Act (Canada). No finder's fees were paid as part of the second tranche closing.

An insider of the Company subscribed for 33,333 FT Units under the second tranche. As such, this participation constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the FT Units acquired by the insiders nor the consideration for the FT Units paid by such insiders, exceed 25% of the Company's market capitalization.

## About CAVU Energy Metals Corp.

CAVU Energy Metals Corp. is a mining company engaged in the acquisition, exploration and development of mineral projects containing metals used in green technologies and the renewable energy sector. The Company is currently focused on the exploration of its Hopper Copper-Gold Project in Yukon and recently acquired Star Copper-Gold Porphyry Project in BC. For more information visit [www.cavumining.com](http://www.cavumining.com)

On behalf of the board of directors,  
Dr. Jaap Verbaas, P.Geo.  
CEO and Director  
CAVU Energy Metals Corp.  
[jverbaas@cavumining.com](mailto:jverbaas@cavumining.com)  
604-493-2997

*The securities being offered under the Private Placement have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.*

## Forward-Looking Statements

*All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will*

*prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission and the Ontario Securities Commission.*

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR  
DISSEMINATION IN THE UNITED STATES



To view the source version of this press release, please visit  
<https://www.newsfilecorp.com/release/131244>