

Sandy Lake Gold Inc. Announces \$3,600,000.00 Private Placement Financing

13.02.2019 | [GlobeNewswire](#)

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

TORONTO, Feb. 13, 2019 - [Sandy Lake Gold Inc.](#) (“Sandy Lake” or the “Corporation”) (TSX-V:SLAU) is pleased to announce that it intends to complete a non-brokered private placement financing of (i) up to 20,000,000 units (the “Units”) at a price of \$0.10 per Unit; and (ii) up to 10,000,000 flow-through common shares (“FT Shares”) at a price of \$0.16 per FT Share, for aggregate gross proceeds of up to \$3,600,000.00 (the “Offering”). Each Unit shall be comprised of one common share in the capital of the Corporation (a “Share”) and one-half of one (1/2) share purchase warrant. Each whole share purchase warrant shall be exercisable to purchase one additional Share at a price of \$ 0.20 for a period of 24 months from the closing of the Offering, provided that if at any time after the date which is four months and one day following closing of the Offering, the closing price of the Shares on the principal market on which such Shares trade is at least \$0.30 for more than 20 consecutive trading days, the expiry date will be accelerated to the date which is 30 days following the dissemination by the Corporation of a press release announcing such acceleration.

Insiders of the Company may subscribe for up to \$850,000 of securities in the Offering, in any combination of FT Shares and Units. The Corporation may pay a finder’s fee to certain eligible finders assisting in the Offering, comprised of a cash payment in an amount equal to 6% of the gross proceeds raised by such finders from the sale of Units, and such number of non-transferrable compensation warrants as is equal to 6% of the number Units sold by such finders. Each compensation warrant will be exercisable to acquire one Share at a price of \$ 0.16 for a period of 24 months following the closing of the Offering.

It is expected that proceeds of the Offering will be used for exploration expenditures at the Company’s properties, and general corporate purposes. The securities issued pursuant to the Offering will be subject to a statutory four month and one day hold period. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

About Sandy Lake Gold Inc.

[Sandy Lake Gold Inc.](#) is a Toronto based mineral exploration company focused on the exploration and development of the Sandy Lake Gold project in Canada and proposed to acquire the Aremu Oko and Peters Mine properties in Guyana.

The Sandy Lake gold project comprises an approximate 45,000 hectares of mineral claim units in the underexplored Sandy Lake Archean Greenstone Belt in Northwestern Ontario. In 2014, a limited drill program in the western part of the Sandy Lake claim package returned high grade gold intercepts of 12.86 Au g/t over 6.85 meters and 12.17 Au g/t over 6.2 meters (see press release of Goldeye Exploration Ltd. dated April 9, 2014 available at SEDAR.com).

The Aremu - Oko and Peters Mine properties are 2 of the 4 past producing historical mines in Guyana. The properties total approximately 25,888 acres and are located in the Cuyuni-Mazaruni Region (Region 7) of north-central Guyana in the Guiana Shield.

All scientific and technical information in this press release has been prepared under the supervision of Dan Noone (Director of Sandy Lake), a “qualified person” within the meaning of National Instrument 43-101. Mr. Noone (B.Sc Geology, MBA) is a member of the Australian Institute of Geoscientists.

For further information please contact:

Patrick Sheridan
Executive Chairman & CEO
(416) 628-5904
Email: info@sandylakegold.com

Forward Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Sandy Lake which have been used to develop such statements and/or information but which may prove to be incorrect. Although Sandy Lake believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as Sandy Lake can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: receipt of all applicable regulatory approvals; availability of financing; the timing and nature of future exploration plans and other uses of proceeds; potential mineralization on any of the Corporation's properties; and the timely receipt of any required regulatory approvals. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the uncertainty of obtaining all applicable regulatory approvals, the availability of financing, reliability of historical and other drill results, uncertainties inherent in mineral exploration, political stability, availability of permits, aboriginal matters and/or certain other risks detailed from time-to-time in Sandy Lake's public disclosure documents (including, without limitation, those risks identified in this news release and Sandy Lake's current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Corporation does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy and / or accuracy of this release

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/404346--Sandy-Lake-Gold-Inc.-Announces-3600000.00-Private-Placement-Financing.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2019. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).