

Hanstone Gold Closes Private Placement

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VANCOUVER, Sept. 01, 2021 - [Hanstone Gold Corp.](#) (TSXV: HANS) (FSE: HGO) ("Hanstone" or the "Company"), is pleased to announce that it has closed the second and final tranche of its previously announced non-brokered private placement (the "Offering"). In the second tranche, the Company raised gross proceeds of \$438,210, issuing 972,500 units of the Company (the "Units") at a price of \$0.40 per Unit and 111,841 flow-through units of the Company (the "FT Units") at a price of \$0.44 per FT Unit.

Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each FT Unit consists of one common share of the Company (a "Common Share") which qualifies as a "flow-through share" (within the meaning of the *Income Tax Act* (Canada)) and one Warrant. Each Warrant is exercisable to acquire one Common Share (a "Warrant Share") at a price of \$0.47 per Warrant Share for a period of 24 months.

In connection with closing, the Company paid finder's fees of \$16,032 and issued 39,800 non-transferable compensation options, each entitling the holder thereof to purchase one Unit at an exercise price of \$0.40 for 24 months.

The securities issued under the closing of the second tranche of the Offering are subject to a hold period of four months and a day, expiring January 1, 2022.

The Company intends to use the net proceeds from the Offering for its ongoing exploration drilling program, working capital requirements and other general corporate purposes. The gross proceeds received by the Company from the sale of the FT Units will be used to incur eligible "Canadian exploration expenses" ("CEE") that are "flow-through mining expenditures" (as such term is defined in the *Income Tax Act* (Canada)) related to the Company's Doc and Snip North projects. The Company will renounce such CEE to the purchasers of the FT Units with an effective date of no later than December 31, 2021.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

Investor Relations Agreements

In addition, Hanstone is pleased to announce that it has retained Hybrid Financial Ltd. ("Hybrid") to provide marketing services to the Company. Hybrid has been engaged to heighten market and brand awareness for Hanstone and to broaden the Company's reach within the investment community. Hybrid has agreed to comply with all applicable securities laws and the policies of the TSX Venture Exchange (the "TSXV") in providing the Services. Hybrid has been re-engaged by the Company for an initial period of 12 months (the "Initial Term") and then shall be renewed automatically for successive three month periods thereafter, unless terminated by the Company in accordance with the Agreement. Hybrid will be paid a monthly fee of \$22,500, plus applicable taxes, during the Initial Term and will be paid a monthly fee of \$15,000, plus applicable taxes, thereafter.

Hybrid is a sales and distribution company that actively connects issuers to the investment community across North America. Using a data driven approach, Hybrid provides its clients with comprehensive coverage of both American and Canadian markets. Hybrid Financial has offices in Toronto and Montreal. The Company and Hybrid act at arm's length, and Hybrid has no present interest, directly or indirectly, in the Company or its securities. The fee to be paid by the Company to Hybrid under the Hybrid Agreement is for services only.

The Company has also renewed its agreement with Rayleigh Capital Ltd. ("Rayleigh Capital"), which will provide investor relations and communication services to the Hanstone, subject to TSX Venture Exchange and all other required regulatory approvals. Rayleigh Capital focuses on global investor relations for junior and small cap companies specializing at exposing companies to a wide audience of investment professionals.

Under a consulting services agreement dated as of August 18, 2021 between the Company and Rayleigh Capital (the "Rayleigh Agreement"), Rayleigh Capital has been retained for a term of 12 months, from September 1, 2021 to August 31, 2022, provided that either party may terminate the Agreement by providing 30 days' written notice to the other party. Under the Rayleigh Agreement, the Company will pay \$8,500 per month (plus GST) during the term of the Rayleigh Agreement. In addition, the Company will issue 100,000 stock options to Rayleigh Capital, with 25,000 options vesting on each of November 30, 2021, February 28, 2022, May 31, 2022 and August 31, 2022, each option having an exercise price of \$0.40, and expiring five years from the date of issuance. The grant of the options is subject to the terms of the Company's Stock Option Plan and the approval of the TSX Venture Exchange.

The Company and Rayleigh Capital act at arm's length, and Rayleigh Capital has no present interest, directly or indirectly, in the Company or its securities, except for an aggregate of 200,000 stock options of the Company (including the 100,000 stock options disclosed herein). The fee to be paid by the Company to Rayleigh Capital under the Rayleigh Agreement is for services only.

About Hanstone Gold

Hanstone is a precious and base metals explorer with its current focus on the Doc and Snip North Projects optimally located in the heart of the prolific mineralized area of British Columbia known as the Golden Triangle. The Golden Triangle is an area which hosts numerous producing and past-producing mines and several large deposits that are approaching potential development. The Company holds a 100% earn in option in the 1,704-hectare Doc Project and owns a 100% interest in the 3,336-hectare Snip North Project. Hanstone has a highly experienced team of industry professionals with a successful track record in the discovery of gold deposits and in developing mineral exploration projects through discovery to production.

Ray Marks, President and Chief Executive Officer

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Or visit the Company's website at www.hanstonegold.com

Cautionary Statement Regarding Forward Looking Information:

The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events, or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified using words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events, or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Forward-looking information and statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about Hanstone's business and the industry and markets in which it operates and will operate. Forward-looking information and statements are made based upon numerous assumptions, including among others, the results of planned exploration activities are as anticipated, the price of gold, the cost of planned exploration activities, that financing will be available if needed and on reasonable terms, that third party contractors, equipment, supplies and governmental and other approvals required to conduct Hanstone's planned exploration activities will be available on reasonable terms and in a timely manner and that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in providing forward-looking information or making

forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances, and achievements of Hanstone to differ materially from any projections of results, performances, and achievements of Hanstone expressed or implied by such forward-looking information or statements, including, among others, negative operating cash flow and dependence on third party financing, uncertainty of the availability of additional financing, the risk that future assay results will not confirm previous results, imprecision of mineral resource estimates, the uncertainty of commodity prices, aboriginal title and consultation issues, exploration risks, reliance upon key management and other personnel, deficiencies in the Company's title to its properties, uninsurable risks, failure to manage conflicts of interest, failure to obtain or maintain required permits and licenses, changes in laws, regulations and policy, competition for resources and financing, or other approvals

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended.

There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information because of new information or events except as required by applicable securities laws

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

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