

Gold Basin Closes Second and Final Tranche of its Oversubscribed Non-Brokered Financing and Provides Exploration Update

03.03.2023 | [The Newswire](#)

Vancouver, March 3, 2023 - [Gold Basin Resources Corp.](#) (the "Company" or "Gold Basin") - (TSXV:GXX), (OTC:GXXFF) today announced that it has closed the second and final tranche of its previously announced upsized non-brokered private placement (the "Financing") through the issuance of 2,340,002 common shares in the capital of the Company (a "Share") at a price of \$0.15 per Share for gross proceeds of approximately \$351,000.30 CAD. The Financing is oversubscribed, and the Company has issued an aggregate of 17,016,737 Shares for aggregate gross proceeds of \$2,552,510.55 CAD.

The proceeds of the Financing are intended to fund ongoing exploration at Gold Basin's mineral projects and for general working capital. The Company paid finder's fees on a portion of the Financing to McFaddens Securities Pty Ltd (as to \$82,440), PI Financial Corp. (as to \$1,800), Haywood Securities Inc. (as to \$18,285), Canaccord Genuity Corp. (as to \$8,775) and Leede Jones Gable Inc. (as to \$15,300) consisting of a cash commission equal to 6% of gross proceeds raised by each finder. The Shares issued pursuant to the second tranche of the Financing will be subject to a hold period of four-months and one day in Canada from the date of issuance, and the closing of the Financing is subject to final acceptance by the TSX Venture Exchange.

Certain officers and directors of the Company (collectively, the "Related Parties") participated in the Financing pursuant to the terms described above. These constitute related party transactions pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on Sections 5.5(a) and 5.7(1)(a) of MI 61-101 for an exemption from the formal valuation and minority shareholder approval requirements, respectively, as at the closing of the Financing, neither the fair market value of the Shares issued in connection with the Financing, nor the fair market value of the consideration received by the Company for same, insofar as it involved the Related Parties, exceeded 25% of the Company's market capitalization.

Exploration Update

The previously announced Phase 2 reverse-circulation ("RC") drill program at the Company's 100%-owned Gold Basin project was completed ahead of schedule and under budget, with a total of 5,004.8 metres ("m") drilled in 41 holes, with a focus on resource definition at the Stealth, Red Cloud and PLM oxide gold deposits, and the largely undrilled strike gaps in between some of these zones. All holes have been sampled and submitted for assay, with preliminary results expected in within one month. For more details on the drill program, please refer to the Company's news release dated January 17th, 2023.

ABOUT GOLD BASIN RESOURCES CORPORATION

[Gold Basin Resources Corp.](#) is engaged in the business of mineral exploration and the acquisition of mineral property assets in North America, including the Gold Basin Property located in the Gold Basin Mining District, Mohave County, Arizona, which comprises five mineral rights and 294 unpatented mining claims totalling 30.8 square kilometres. A total of 74 new unpatented claims and an Option to acquire additional claims has expanded the total land footprint to 42 square kilometres. For further information, please visit the Company's web site at: www.goldbasincorp.com.

Gold Basin is a member of Discovery Group, an alliance of public companies focused on the advancement of mineral exploration and mining projects. For more information please visit: www.discoverygroup.ca.

QUALIFIED PERSON

Charles Straw, BSc. Geo, a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Straw is the President and a Director of the Company.

On Behalf of the Board of Directors

Colin Smith

Chief Executive Officer

For further information, please contact:

Michael Rapsch, Investor Relations
Phone: 1-604-331-5093

Neither 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 or accuracy of this news release.

FORWARD-LOOKING STATEMENTS:

This news release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward looking information. Such risks and other factors include, among others, statements as to the use of proceeds from the Financing, assay results from the Phase 2 RC drill program, anticipated business plans, direction and timing of future activities of the Company, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the TSX Venture Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes or claims, environmental issues and liabilities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's continuous disclosure documents. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

Dieser Artikel stammt von GoldSeiten.de

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/571606--Gold-Basin-Closes-Second-and-Final-Tranche-of-its-Oversubscribed-Non-Brokered-Financing-and-Provides-Explor>

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 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).