

NV Gold Closes its Previously Announced Non-Brokered Private Placement

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VANCOUVER, April 20, 2023 - [NV Gold Corp.](#) (TSXV:NVX)(OTCQB:NVGLF)(FSE:8NV) ("NV Gold" or the "Company") is pleased to announce that it has closed its non-brokered private placement (the "Private Placement"), as previously announced in the Company's news release dated February 23, 2023.

In connection with the Private Placement, NV Gold issued 8,807,334 units (each, a "Unit") at a price of \$0.06 per Unit for aggregate gross proceeds of \$528,440. Each Unit consists of one common share in the capital of the Company (a "Common Share") and one-half of one non-transferable Common Shares purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable into one Common Share at a price of \$0.12 per Common Share for a period of 24 months from the date of issuance, subject to an acceleration provision should the Company's Common Shares have a closing price of \$0.30 per Common Share for a period of 10 consecutive trading days.

In connection with the Private Placement, the Company paid an aggregate of \$3,780 in finder's commissions to certain arm's length finders.

All securities issued pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day from the date of issuance, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The Company intends to use the proceeds of the Private Placement for exploration activities on NV Gold's exploration properties in Nevada, as well as general corporate purposes and working capital.

Certain directors and officers of the Company ("Interested Parties") purchased or acquired direction and control over a total of 2,916,667 Units under the Private Placement. The placement to those persons constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Notwithstanding the foregoing, the directors of the Company have determined that the Interested Parties' participation in the Private Placement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in reliance on the exemptions set forth in sections 5.5(a) and 5.7(1)(b) of MI 61-101. The Company did not file a material change report 21 days prior to the closing of the Private Placement as the details of the participation of Interested Parties had not been confirmed at that time.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Private Placement is subject to the final approval of the TSX Venture Exchange.

About NV Gold Corporation

[NV Gold Corp.](#) is a well-organized exploration company with ~89 million shares issued and no debt. NV Gold has 21 exploration projects in Nevada comprising 639 100%-Company-owned lode mining claims totaling 53.4 square kilometers (20.6 square miles) The Company is based in Vancouver, British Columbia, and Reno, Nevada and is focused on delivering value through mineral discoveries in Nevada, USA. Leveraging its expansive property portfolio, its highly experienced in-house technical team, and its extensive geological

data library, 2023 promises to be highly productive for NV Gold.

On behalf of the Board of Directors,

John Seaberg, Director, and CEO

For further information, visit the Company's website at www.nvgoldcorp.com or contact.

Freeform Communications at 604.245.0054

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 or accuracy of this news release.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and statements that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company and include, without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the Company's use of proceeds raised under the Private Placement, the Company's current expectations regarding future exploration and development plans and the Company's ability to obtain regulatory approval. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information or forward-looking statements that are contained or referenced herein, except as may be required in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice regarding forward-looking information and statements.

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