

Eminent Announces Closing Of Initial Tranche Of Private Placement

26.07.2023 | [CNW](#)

VANCOUVER, July 26, 2023 - [Eminent Gold Corp.](#) ("Eminent" or the "Company") (TSXV: EMNT) (OTCQB: EMGDF) is pleased to announce, further to its news release dated June 28, 2023, that it has closed the initial tranche of its non-brokered private placement of units (the "Offering"). The initial tranche consisted of 1,905,000 units of the Company (the "Subscription Units") at a price of \$0.32 per Subscription Unit for gross proceeds of \$609,600. Part of the proceeds of this tranche of the Offering have been used to complete property option payments, in the amount of \$260,000, and the balance will be used for working capital and exploration of the Company's Nevada mineral properties.

The Subscription Units and Settlement Units are each comprised of one common share in the capital of the Company (each a "Share") and one non-transferable Share purchase warrant (each, a "Warrant"). Each whole Warrant will entitle the holder to purchase one additional Share in the capital of the Company (each, a "Warrant Share") for a period of 36 months from the closing date at an exercise price of \$0.50 per Warrant Share. After four months from closing, if the closing price of the Shares is at a price equal to or greater than \$1.00 for a period of ten consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by giving notice, via news release, to the holder of the Warrants that the Warrants will expire on the date that is 30 days after the issuance of said news release.

The Company paid a total of \$35,712 in finders' fees to arm's length finders in connection with the Offering and issued 111,600 finders' warrants with the same terms as described above.

In addition to the \$609,600 first tranche, the Company has entered into debt settlement agreements with certain creditors to settle an aggregate of CAD\$250,000 in debt (the "Debt"). In settlement of the Debt, the Company will issue 781,250 units of the Company (the "Settlement Units") at a deemed price of \$0.32 per Unit (the "Debt Settlement"). Closing of the Debt Settlement is subject to the approval of the TSX Venture Exchange (the "Exchange"). The funds previously received by the Company from the Debt were allocated to working capital.

Michael Kosowan, a director of the Company, participated in part of the Debt Settlement and will be issued 468,750 Settlement Units for gross proceeds of \$150,000 (the "Insider Units"). The debt settled was comprised of the principal amount of funds he advanced to the Company in February 2023 for general working capital. The Insider Units constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7 (a), respectively, of MI 61-101 in respect of the Insider Units. The participation by the non-arm's length individual in the Debt Settlement was approved by the Company's disinterested members of the board of directors.

All of the securities in connection with the Offering and Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with the policies of the Exchange and applicable securities legislation.

About Eminent

Eminent Gold is a gold exploration company focused on creating shareholder value through the exploration and discovery of world-class gold deposits in Nevada. Its multidisciplinary team has had multiple successes in gold discoveries and brings expertise and new ideas to the Great Basin. The Company's exploration assets in the Great Basin include: Hot Springs Range Project, Weepah, Gilbert South and Spanish Moon District.

ON BEHALF OF THE BOARD

"Paul Sun"

CEO and Director

For further information on [Eminent Gold Corp.](http://www.eminentgoldcorp.com), please visit www.eminentgoldcorp.com

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 release.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

Certain statements included in this news release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "assume", "believe", "plan", "estimate", "expect", "intend", "may", "should", "will" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This news release contains forward looking statements. These forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Such statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward looking statements.

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<https://www.goldseiten.de/artikel/588169--Eminent-Announces-Closing-Of-Initial-Tranche-Of-Private-Placement.html>

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