

Eminent Announces Closing Of Final Tranche Of Private Placement And Debt Settlement

30.09.2023 | [CNW](#)

VANCOUVER, Sept. 29, 2023 - [Eminent Gold Corp.](#) ("Eminent" or the "Company") (TSXV: EMNT) (OTCQB: EMGDF) announces, further to its news releases dated June 28, 2023, July 26, 2023 and September 15, 2023, that it has closed the final tranche of its non-brokered private placement (the "Offering"). This tranche consisted of 1,112,500 units of the Company (the "Units"), bringing the total number of Units issued to 3,017,500, at a price of \$0.32 per Unit for gross proceeds of \$965,600.

In addition to the Offering, the Company has completed the debt settlement announced in its news release dated July 26, 2023 (the "Debt Settlement"). The Debt Settlement was entered into with certain creditors to settle an aggregate of \$250,000 in debt (the "Debt"). In settlement of the Debt, the Company issued 781,250 units of the Company (the "Settlement Units") at a deemed price of \$0.32 per Settlement Unit.

Each Unit and Settlement Unit is 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. If at any time 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 \$12,000 in finders' fees to arms length finders in the final tranche of the Offering and issued 37,500 finders' warrants.

Certain insiders of the Company participated in the Offering and Debt Settlement. Daniel McCoy, a director of the company, was issued 100,000 Units and Michael Kosowan, a director of the Company, was issued 468,750 Settlement Units for aggregate gross proceeds of \$182,000 (the "Insider Participation"). The Insider Participation constitutes "related party transactions" 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 Subscriptions.

All of the securities issued 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

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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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