

Canadian Gold Corp. Closes First Tranche Financing and Upsizes Placement

06.11.2023 | [Newsfile](#)

Toronto, Nov. 6, 2023 - [Canadian Gold Corp.](#) (TSXV: CGC) ("Canadian Gold" or the "Company") is pleased to announce the closing of the first tranche of its private placement offering for gross proceeds totalling \$626,753. The Company issued: (i) 447,560 flow through shares at a price of \$0.205 per share for gross proceeds of \$91,750; and (ii) 3,821,450 units at a price of \$0.14 per unit for gross proceeds of \$535,003. Each unit is comprised of one common share and one share purchase warrant entitling the holder to acquire one additional common share at a price of \$0.215 for a period of 18 months.

The Company initially announced an offering of up to \$2,225,000, and now anticipates increasing this amount to up to an aggregate \$2,500,000 as at the final tranche closing, anticipated to occur late this week.

In connection with this first tranche closing, the Company paid \$1,680 in finders fees to eligible finders, and insiders subscribed for 97,560 of the total shares issued in this first tranche closing.

Rob McEwen, the Company's largest shareholder, subscribed for \$500,003 in units, increasing his position from 60,000,000 shares (37.6%) to 63,571,450 shares (38.8%). After closing the first tranche of the private placement, Canadian Gold Corp. has 163,734,828 shares outstanding. Assuming exercise of the 3,571,450 purchase warrants acquired within the units, Mr. McEwen would hold 67,142,900 shares of Canadian Gold Corp (40.1%). The units acquired by Rob McEwen were issued from the Company's treasury at a price of \$0.14 per unit. McEwen acquired the units for investment purposes, and will continue to evaluate his investment in the Issuer, and will increase or decrease his investment from time to time by future acquisitions or dispositions of securities of the Company at his discretion, as circumstances warrant, and according to market conditions and other relevant factors in the future. McEwen has no immediate future intention to acquire further securities of Canadian Gold Corp., however, provided that he holds not less than a 20% interest in the Company, McEwen has a right to participate in future financings in order to maintain his pro rata interest, in addition to a right of first refusal as it relates to any offered interests in a royalty or metals streaming financing contemplated by the Company, as well as the right to nominate two directors to the board of the Company.

A report in this regard will be filed electronically with the securities regulatory authority in each jurisdiction where the Issuer is reporting and will be available for viewing through the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com under the Issuer's issuer profile. To obtain a copy of the report, contact Mr. McEwen at 416-258-2155.

Qualified Person

The scientific and technical information disclosed in this news release was reviewed and approved by Wesley Whymark, P. Geo., Consulting Geologist for the company, and a Qualified Person as defined under National Instrument 43-101.

About Canadian Gold Corp.

Canadian Gold Corp. is a Toronto-based mineral exploration and development company whose objective is to expand the high-grade gold resource at the past producing Tartan Mine, located in Flin Flon, Manitoba. The Company holds a 100% interest in greenfields exploration properties in Ontario and Quebec adjacent to some of Canada's largest gold mines and development projects, specifically, the Canadian Malartic Mine (QC), the Hemlo Mine (ON) and Hammond Reef Project (ON). The Company is 38.8% owned by Robert McEwen, who was the founder and CEO of Goldcorp and is Chairman and CEO of McEwen Mining.

For Further Information, Please Contact:

Ed Huebert
(204) 771-2180

Jennifer Boyle, Director
(416) 904-2714
jennifer@capexgroupinc.com

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of Company contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Canadian Gold's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Dieser Artikel stammt von GoldSeiten.de

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/599104-Canadian-Gold-Corp.-Closes-First-Tranche-Financing-and-Upsizes-Placement.html>

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 1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).