

Sitka Gold Corp. Closes Oversubscribed \$2.1 Million Private Placement

22.11.2023 | [The Newswire](#)

Vancouver, Nov. 22, 2023 - [Sitka Gold Corp.](#) ("Sitka" or the "Company") (CSE:SIG) (FSE:1RF) (OTC:SITKF) is pleased to announce that the Company has closed its previously announced non-brokered private placement for total gross proceeds of \$2,105,059.86 (the "Offering") through the issuance of 11,694,777 flow-through units (the "FT Units") at a price of \$0.18 per FT Unit.

Each FT Unit is comprised of one flow-through common share in the capital of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase an additional common share in the capital of the Company (a "Common Share") at a price of \$0.36 for a period of 24 months from the date of issuance.

The Offering, as announced in the Company's news release dated November 13, 2023 ("Sitka Gold Announces up to \$1.25M Private Placement") was oversubscribed due to strong investor demand. The Company intends to use the net proceeds of the Offering for exploration and related programs on the Company's Yukon gold properties which qualify as "Canadian Exploration Expenses" as such term is defined in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Income Tax Act (Canada) (the "Tax Act") and "flow through mining expenditures" as defined in subsection 127(9) of the Tax Act that will qualify as "flow-through mining expenditures", which will be incurred on or before December 31, 2024 and renounced with an effective date no later than December 31, 2023, to the purchasers of FT Units.

In connection with the Offering, the Company issued 692,687 finder's warrants (the "Finder's Warrants") and paid commissions of \$124,683.59 to certain finders. Each Finder's Warrant entitles the holder to purchase an additional Common Share at a price of \$0.18 for a period of 24 months from the date of issuance.

About Sitka Gold Corp.

[Sitka Gold Corp.](#) is a well-funded mineral exploration company headquartered in Canada. The Company is managed by a team of experienced industry professionals and is focused on exploring for economically viable mineral deposits with its primary emphasis on gold, silver and copper mineral properties of merit. Sitka currently has an option to acquire a 100% interest in the RC, Barney Ridge, Clear Creek and OGI properties in the Yukon and the Burro Creek Gold property in Arizona. Sitka owns a 100% interest in its Alpha Gold property in Nevada, its Mahtin Gold property in the Yukon and its Coppermine River project in Nunavut.

The Company recently announced an NI 43-101 compliant initial inferred Mineral Resource Estimate of 1,340,000 ounces of gold⁽¹⁾ beginning at surface and grading 0.68 g/t at its RC Gold Project in Yukon (see news release dated January 19, 2023). A total of approximately 6500 metres of additional diamond drilling within 16 drill holes has been completed at RC Gold since the announcement of the Mineral Resource Estimate.

1. (1)Simpson, R. January 19, 2023. Clear Creek Property, RC Gold Project, NI 43-101 Technical Report, Dawson Mining District, Yukon Territory.

The scientific and technical content of this news release has been reviewed and approved by Cor Coe, P.Geol., Director and CEO of the Company, and a Qualified Person (QP) as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS OF

[Sitka Gold Corp.](#)

"Donald Penner"

President and Director

For more information contact:

Donald Penner

President & Director

778-212-1950

dpenner@sitkagoldcorp.com

or

Cor Coe

CEO & Director

604-817-4753

ccoe@sitkagoldcorp.com

Cautionary and Forward-Looking Statements

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release 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 use of the proceeds raised under the Offering and the Company's anticipated work programs.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will complete its anticipated work programs and use the proceeds of the Offering as currently anticipated.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market uncertainty, the results of the Company's anticipated work programs and that the Company will not use the proceeds of the Offering as currently anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/601002--Sitka-Gold-Corp.-Closes-Oversubscribed-2.1-Million-Private-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 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).