

White Gold Corp. Announces Fully Committed C\$5.1 Million Private Placement

30.11.2023 | [GlobeNewswire](#)

TORONTO, Nov. 30, 2023 - [White Gold Corp.](#) (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the "Company") is pleased to announce a non-brokered private placement of: (i) flow-through common shares at a price of C\$0.33 per share (each a "FT Share"); and (ii) common shares in the capital of the Company at a price of C\$0.30 per common share (each a "Common Share"), and for total gross proceeds of approximately C\$5,116,000 (the "Offering").

"We are very appreciative for the continued support for our exciting and impactful exploration activities to advance our significant gold deposit and other recent high-grade gold discoveries on our district scale land package in the prolific and under explored White Gold District." stated David D'Onofrio, Chief Executive Officer.

Pursuant to an investor rights agreement between the Company and [Agnico Eagle Mines Ltd.](#) (TSX: AEM, NYSE: AEM) ("Agnico") dated December 13, 2016, Agnico has indicated that it intends to maintain its *pro rata* interest in the Company at 19.85% on a post-offering basis through the acquisition of Common Shares.

The gross proceeds received from the sale of the FT Shares will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the *Income Tax Act* (Canada) (the "Tax Act") on the Company's properties in the White Gold District of the Yukon Territory, and renounced to subscribers in the Offering with an effective date no later than December 31, 2023. Such Canadian exploration expenses will also qualify as "flow-through mining expenditures" as defined in subsection 127(9) of the Tax Act. The net proceeds from the sale of the Common Shares will be used for working capital and other general corporate purposes.

Participation by Agnico in the Offering will be considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company will be exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with Agnico's participation in the Offering in reliance of sections 5.5(a) and 5.7(1)(a) of MI 61-101. A material change report will be filed in connection with the participation of Agnico in the Offering less than 21 days in advance of the closing of the Offering, which the Company deemed reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and complete the Offering in an expeditious manner.

Closing of the Offering is expected to occur on or about December 8, 2023 and is subject to the satisfaction of certain conditions, including receipt of all applicable regulatory approvals including the approval of the TSX Venture Exchange (the "TSXV"). The securities issued pursuant to the Offering will be subject to a statutory hold period of four months plus one day from the closing date of the Offering in accordance with applicable securities legislation.

About White Gold Corp.

The Company owns a portfolio of 17,584 quartz claims across 30 properties covering approximately 350,000 hectares representing over 40% of the Yukon's emerging White Gold District. The Company's flagship White Gold project hosts four near-surface gold deposits which collectively contain an estimated 1,152,900 ounces of gold in Indicated Resources and 942,400 ounces of gold in Inferred Resources⁽¹⁾. Regional exploration work has also produced several other new discoveries and prospective targets on the Company's claim packages which border sizable gold discoveries including the Coffee project owned by Newmont Corporation with Indicated Resources of 2.14 Moz at 1.23 g/t Au, and Inferred Resources of 0.23 Moz at 1.01 g/t Au⁽²⁾, and [Western Copper and Gold Corp.](#)'s Casino project which has Measured and Indicated Resources of 7.6 Blb Cu and 14.5 Moz Au and Inferred Resources of 3.3 Blb Cu and 6.6 Moz Au⁽³⁾. For more information visit www.whitegoldcorp.ca.

- (1) See [White Gold Corp.](#) technical report titled "2023 Technical Report for the White Gold Project, Dawson Range, Yukon, Canada ", Effective Date April 15, 2023, Report Date May 30, 2023, NI 43-101 Compliant Technical Report prepared by Dr. Gilles Arseneau, P.Geo., available on SEDAR+.
- (2) See Newmont Corporation 10-K: Annual report for the year ending December 31, 2022, in the Measured, Indicated, and Inferred Resources section, dated February 23, 2023, available on EDGAR. Reserves and resources disclosed in this Form 10-K have been prepared in accordance with the Regulation S-K 1300, and do not indicate NI43-101 compliance.
- (3) See [Western Copper and Gold Corp.](#) technical report titled "Casino project, Form 43-101F1 Technical Report Feasibility Study, Yukon Canada", Effective Date June 13, 2022, Issue Date August 8, 2022, NI 43-101 Compliant Technical Report prepared by Daniel Roth, PE, P.Eng., Mike Hester, F Aus IMM, John M. Marek, P.E., Laurie M. Tahija, MMSA-QP, Carl Schulze, P.Geo., Daniel Friedman, P.Eng., Scott Weston, P.Geo., available on SEDAR+.

Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "proposed", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, the Offering, including all regulatory approvals; the use of proceeds from the Offering; the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the Company's properties; future growth potential of the Company, including whether any proposed exploration programs at any of the Company's properties will be successful; exploration results; and future exploration plans and costs and financing availability.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the White Gold properties; the receipt of all applicable regulatory approvals for the Offering; the completion of the Offering on the terms described herein, or at all; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Company's properties; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; and those factors described in the most recently filed management's discussion and analysis of the Company. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake to release publicly any revisions for updating any voluntary forward-looking statements,

except as required by applicable securities law.

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

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