

Pelangio Exploration Announces Private Placement for Gross Proceeds up to \$500,000

28.02.2024 | [Accesswire](#)

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

TORONTO, February 28, 2024 - [Pelangio Exploration Inc.](#) (TSXV:PX)(OTC PINK:PGXPF) ("Pelangio" or the "Company") is pleased to announce a non-brokered private placement for gross proceeds of up to \$500,000 (the "Offering"). The Offering will consist of the sale of units (the "Units") of the Company at a price of \$0.015 per Unit. Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant ("Warrant"). Each whole Warrant entitles the holder to purchase one Common Share at a price of \$0.05 for a period of five years from the initial closing date of the Offering. The Company intends to use the gross proceeds for working capital, including up to 10% for settling non-arm's length payables, as well as general corporate purposes including land maintenance costs.

The Offering is subject to customary closing conditions including, but not limited to, receipt of applicable regulatory approvals, including approval of the TSX-V. The closing of the Offering may occur in one or more tranches, with the initial closing date of the Offering expected to occur on or around March 30th, 2024 and is not subject to receipt of a minimum amount of gross proceeds. The securities issued pursuant to the Offering will be subject to a four-month and one day hold period in accordance with applicable Canadian securities laws and TSX-V policies. The Offering is open to participation by insiders.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Pelangio

Pelangio acquires and explores prospective land packages located in world-class gold belts in Ghana, West Africa and Canada. In Ghana, the Company is focused on its two 100% owned camp-sized properties: the 100 km² Manfo property, the site of eight near-surface gold discoveries, and the 284 km² Obuasi property, located 4 km on strike and adjacent to AngloGold Ashanti's prolific high-grade Obuasi Mine, as well as the Dankran property located adjacent to its Obuasi property. In Canada, the Company is currently focused in Ontario at its gold, silver, zinc polymetallic Kenogaming project, located 63 km southwest of Timmins and at its Gowan polymetallic project, located 16 km east of the Kidd Creek Mine. See www.pelangio.com for further detail on all Pelangio's properties.

For additional information, please visit our website at www.pelangio.com, or contact:

Ingrid Hibbard, President and CEO
Tel: 905-336-3828 / Toll-free: 1-877-746-1632 / Email: info@pelangio.com

Forward Looking Statements

Certain statements herein may contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements or information appear in a number of places and can be identified by the use of words such as "plans", "expects" or "does not expect", "is

expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information include statements regarding the Offering generally, the proceeds that may be raised in connection with the Offering, the proposed use of proceeds and the Company's exploration plans. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about our ability to close additional tranches of the Offering in a timely manner, if at all, and the state of the equity markets. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks include the ability of the Company to meet the conditions of closing, our ability to conduct our exploration programs as planned, changes in equity markets, share price volatility, volatility of global and local economic climate, gold price volatility, political developments in Ghana, increases in costs, exchange rate fluctuations, speculative nature of gold exploration and other risks involved in the gold exploration industry. See the Company's annual and quarterly financial statements and management's discussion and analysis for additional information on risks and uncertainties relating to the forward-looking statement and information. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

Neither the 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.

SOURCE: [Pelangio Exploration Inc.](#)

View the original press release on [accesswire.com](#)

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/610417--Pelangio-Exploration-Announces-Private-Placement-for-Gross-Proceeds-up-to-500000.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 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).