

West Red Lake Gold Mines Ltd. Announces Listing of Warrants

28.05.2024 | [GlobeNewswire](#)

VANCOUVER, May 28, 2024 - [West Red Lake Gold Mines Ltd.](#) ("West Red Lake Gold" or "WRLG" or the "Company") (TSXV: WRLG) (OTCQB: WRLGF) is pleased to announce that in connection with the completion of its previously announced public offering of units and charity flow-through units, which closed on May 16, 2024 (the "Offering"), the Company has applied to list the underlying Warrants (as defined below) on the TSX Venture Exchange (the "TSXV"). Please see the Company's news release dated May 16, 2024 for details related to the closing of the Offering.

Each unit issued under the Offering was issued at a price of \$0.72 and was comprised of one common share of the Company (a "Common Share") and one Common Share purchase warrant, (a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share for an exercise price of \$1.00 per share for 24 months from the closing of the Offering.

Each charity flow-through unit was issued at a price of \$0.89 and was comprised of one Common Share and one Warrant, issued as "flow-through shares" within the meaning of the *Income Tax Act* (Canada).

The Company anticipates that 43,180,700 Warrants (being the aggregate number of Warrants issued pursuant to the units and charity flow-through units) will commence trading on the TSXV on May 30, 2024 under the symbol WRLG.WT. The ISIN and CUSIP numbers of the Warrants are CA95556L1435 and 95556L143 respectively. The Warrants are governed pursuant to the terms of a warrant indenture dated May 16, 2024 between the Company and Odyssey Trust Company as warrant agent (the "Warrant Indenture"). A copy of the Warrant Indenture is available under the Company's profile on www.sedarplus.ca. Listing of the Warrants remains subject to TSXV approval.

The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an applicable exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT [WEST RED LAKE GOLD MINES](#)

[West Red Lake Gold Mines Ltd.](#) is a mineral exploration company that is publicly traded and focused on advancing and developing its flagship Madsen Gold Mine and the associated 47 km² highly prospective land package in the Red Lake district of Ontario. The highly productive Red Lake Gold District of Northwest Ontario, Canada has yielded over 30 million ounces of gold from high-grade zones and hosts some of the world's richest gold deposits. WRLG also holds the wholly owned Rowan Property in Red Lake, with an expansive property position covering 31 km² including three past producing gold mines - Rowan, Mount Jamie, and Red Summit.

ON BEHALF OF [West Red Lake Gold Mines Ltd.](#)

"Shane Williams"

Shane Williams
President & Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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.

Forward looking information

Certain statements contained in this news release may constitute "forward-looking information" within the meaning of applicable securities laws, including statement relating to the expected use of proceeds from the Offering. Forward-looking information generally can be identified by words such as "anticipate", "expect", "estimate", "forecast", "planned", and similar expressions suggesting future outcomes or events. Forward-looking information is based on current expectations of management; however, it is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking information in this news release and include without limitation, statements relating to the listing of the Warrants and TSXV approval. Readers are cautioned not to place undue reliance on forward-looking information.

Forward-looking information involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking information. These risks and uncertainties include, among other things, risks related to legislative, regulatory and/or policy changes; market volatility; the state of the financial markets for the Company's securities; fluctuations in commodity prices and changes in the Company's business plans. Forward-looking information is based on a number of key expectations and assumptions; 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 information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Additional information about risks and uncertainties is contained in the Company's management's discussion and analysis for the year ended November 30, 2023, and the Company's annual information form for the year ended November 30, 2023, copies of which are available on SEDAR+ at www.sedarplus.ca.

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to the Company. The forward-looking information is made as of the date of this news release and the Company assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

For more information on the Company, investors should review the Company's continuous disclosure filings that are available on SEDAR+ at www.sedarplus.ca.

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<https://www.goldseiten.de/artikel/620168--West-Red-Lake-Gold-Mines-Ltd.-Announces-Listing-of-Warrants.html>

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