

Kalo Gold Announces C\$1.5 Million Non-brokered Private Placement Led by Strategic Investor Ascentas Capital Management Limited for C\$1.08 Million

10.06.2024 | [ACCESS Newswire](#)

VANCOUVER, June 10, 2024 - [Kalo Gold Corp.](#) ("Kalo", "Kalo Gold" or the "Company") is pleased to announce a non-brokered private placement of up to 50,000,000 common shares (the "Shares") at a price of \$0.03 per Share for gross proceeds of up to C\$1,500,000 (the "Offering").

The Offering is led by a strategic investor, Ascentas Capital Management Limited ("Ascentas") for C\$1,084,662, which will hold approximately 19.9% ownership of the Company post-offering. Ascentas is a Hong Kong based investment company that focuses on venture investments.

The Offering is subject to TSX.V approval. The Shares issued in connection with the Offering will be subject to a four-month hold period, in accordance with applicable securities laws.

The Company may pay a finder's fee on the Offering within the maximum amount permitted by the policies of the TSX.V.

The Company intends to use the net proceeds of the Offering for exploration of the Company's 100% owned, 367 square kilometer, Vatu Aurum Project located in the Republic of Fiji, and for general working capital and marketing purposes. Exploration will include geological mapping, trenching, and diamond drilling.

The Shares have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to buy such Shares in any jurisdiction in which such an offer or sale would be unlawful.

ABOUT KALO GOLD CORP.

[Kalo Gold Corp.](#), a gold exploration company, is focused on exploration for low sulphidation epithermal gold deposits on the Vatu Aurum Project located on the island of Vanua Levu (North Island) in the Republic of Fiji. Kalo holds a 100% interest in two Special Prospecting Licenses, covering 367 km² that hosts a regional scale back arc basin, the Nubu Graben, and several volcanic arc related calderas ranging between 1 km to 10 km in diameter. Historical exploration work concentrated on the Qiriyaga Hill and Vuinubu Ridge Gold Deposits and resulted in the identification of over fourteen additional priority epithermal gold exploration targets.

Both Viti Levu, (South Island), and Vanua Levu are on the prolific Pacific "Ring of Fire", a trend that has produced numerous large deposits, including Porgera, Lihir and Grasberg and on Viti Levu, the exceptional Vatukoula Gold Mine. The Vatukoula Gold Mine has produced more than 7 million ounces of gold since 1937 and continues operations today. The island of Viti Levu also hosts the fully permitted Tuvatu Alkaline Gold Project, where a high-grade underground gold mining operation and been fast tracked to production.

On behalf of the Board of Directors of [Kalo Gold Corp.](#)
Terry L. Tucker, P.Geo.
President and Chief Executive Officer
Kevin Ma, CPA, CA
Executive Vice President, Capital Markets and Director

For more information, please write to info@kalogoldcorp.com.

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

Forward Looking Statements Disclaimer

The reader is cautioned that assumptions used in the preparation of any forward-looking statements herein may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect, and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

SOURCE: [Kalo Gold Corp.](#)

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