

KORE Mining Ltd. Announces Private Placement and Corporate Update

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[Kore Mining Ltd.](#) (TSXV: KORE) ("KORE" or the "Company") is pleased to announce a non-brokered private placement (the "Offering").

The Company intends to raise gross proceeds of up to C\$4 million through the issuance of up to 33,333,333 units of the Company ("Units" and each, a "Unit") at a price of C\$0.12 per Unit. Each Unit will consist of one common share of the Company (each, a "Share") and one transferable common share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.16 for a period of 36 months from the date of issuance.

The Offering is expected to close in one or more tranches in early November and is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange (the "TSX-V").

The net proceeds of the Private Placement will be used to advance permitting and exploration of its wholly owned development properties in California, and for working capital and general corporate purposes.

All securities issued under this Offering will be subject to a statutory hold period of four months and one day from the applicable closing date, in accordance with applicable Canadian securities laws. The Company may, in its discretion, pay finder's fees in cash and/or Warrants to eligible arm's-length parties in connection with the Offering, as permitted by applicable laws and TSX-V policies.

Insiders of the Company may participate in the Offering. Any such participation would constitute a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company expects that any insider participation will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the securities subscribed for will not exceed 25% of the Company's market capitalization.

In the event of the creation of a new Control Person, the Company will seek for shareholder approval for this such event.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the 1933 Act and applicable state securities requirements or pursuant to exemptions therefrom. This news 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 the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

Change of management

The Company also announces that Mr. Jay Sujir has resigned from the Board of Directors, effective October 17, 2025. Mr. Sujir will continue to serve the Company in an advisory capacity.

The Board of Directors wishes to thank Mr. Sujir for his dedication and valuable contributions over the nearly four years he has served as a director and looks forward to his continued involvement with the Company in his new role as an advisor.

About KORE Mining

KORE Mining is focused on responsibly creating value from its portfolio of gold assets in California, USA. The Company is advancing the Imperial project towards development while continuing to explore across both district-scale gold assets.

Further information on Imperial and KORE can be found on the Company's website at www.koremining.com or by contacting us as info@koremining.com or by telephone at (888) 407-5450.

On behalf of KORE Mining Ltd.

"James Hynes"

Executive Chairman and CEO

(888) 407-5450

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.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects", "intends", "indicates" and similar expressions. All statements other than statements of historical fact included in this news release, including, without limitation, statements regarding the anticipated reinstatement of trading of the Company's common shares on the TSX Venture Exchange (the "TSXV"), the Company's intention to complete a non-brokered private placement and the expected use of proceeds therefrom, the Company's plans to address its working capital deficiency, the completion or outcome of the consolidation of the Company's common shares, and the outcome of negotiations with Kar~~US~~[US Gold Corp.](#) regarding the related party loan, are forward-looking statements.

Forward-looking statements in this news release include, but are not limited to, statements with respect to, among others: the timing regarding the resumption of trading of the Company's common shares on the Exchange after the reinstatement thereof; the anticipated terms, timing, completion and success of the non-brokered private placement; the Company's ability to strengthen its financial position and address its working capital deficiency; the anticipated effects of the consolidation of the Company's common shares and whether such consolidation will be completed as planned; and the evaluation of other strategic opportunities to improve the balance sheet. Such forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. In connection with the forward-looking information contained in this presentation, the Company has made numerous assumptions, including, among others: that the Company will receive all required approvals, including the approval of the Exchange for the reinstatement and the Consolidation; that the Company will return to trade within the timing provided for under Exchange policies and will be able to close the Consolidation as expected; that the Company will be able to complete the Consolidation at all; and other planning assumptions. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Known risk factors include, among others: the Company's common shares may not resume trading on the Exchange; investor demand may weaken; the need to obtain additional financing; and uncertainty as to the availability and terms of future financing.

Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance

that forward-looking information 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 information.

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