

Newmarket Gold Inc. Completes Reactivation and \$3.5 Million Financing

04.10.2013 | [Marketwired](#)

VANCOUVER, Oct. 4, 2013 - [Newmarket Gold Inc.](#) (the "Company" or "Newmarket") is pleased to announce that it has closed its Reactivation and Change of Business transaction (the "Transaction") including the acquisition of a 100% interest in the Point Leamington massive sulphide deposit in Newfoundland, Canada (the "Project"). Accordingly, effective at the open of trading on October 8, 2013, the Company's common shares will be transferred from NEX and listed for trading as a Tier 2 issuer on the TSX Venture Exchange (the "TSX-V") under the symbol "NGN". The Company has changed its name from Raystar Capital Ltd. to Newmarket Gold Inc.

The Company has also completed its previously announced non-brokered private placement (the "Private Placement") of 23,333,334 units (the "Units") at a price of \$0.15 per Unit for gross proceeds of \$3,500,000. Each Unit consists of one common share and one transferable share purchase warrant (the "Warrants"). Each full Warrant is exercisable for a period of two years at a price of \$0.30. There was no finder's fee paid in connection with the Private Placement. All securities issued in the Private Placement are subject to a statutory hold period expiring on February 5, 2014. The Company intends to use the proceeds of the Private Placement to advance the Project and for general working capital purposes.

Douglas Forster, President and CEO of Newmarket stated: "We are very pleased to have completed the reactivation of the Company including the closing of a \$3.5 million financing. Newmarket is focused on creating shareholder value through the acquisition of quality gold production and development stage assets in mining friendly, politically stable jurisdictions world-wide. Recent developments in the gold investment and mining sector have created a unique opportunity for the Newmarket team because gold producers and developers are trading at the lowest valuations in over a decade. I look forward to working with the Management and Board of Directors of the Company to advance our strategy for growth."

Following completion of the Transaction and the Private Placement, Newmarket has 51,190,374 common shares issued and outstanding and a working capital position of approximately \$4,000,000. The board of directors of the Company is comprised of Douglas Forster, Blayne Johnson, Lukas Lundin, Randall Oliphant, Douglas Hurst and Edward Farrauto.

In connection with the Transaction, the Company issued 1,000,000 common shares and made a payment of \$250,000 to [Calibre Mining Corp.](#) ("Calibre"). Calibre will also retain a 0.5% net smelter return royalty on production from the Point Leamington Project, which can be purchased by the Company at any time after closing for \$1,000,000.

The Transaction was deemed by the TSX-V to be a Change of Business involving Non-Arm's Length Parties (as those terms are defined in TSX-V policies). Specifically, Douglas Forster, Blayne Johnson and Edward Farrauto were deemed to be Non-Arm's Length Parties as they are directors and/or officers of Calibre. Therefore, pursuant to the policies of the TSX-V, shareholder approval of the Transaction was obtained by the consent of a majority of the votes cast by shareholders, excluding those votes attaching to securities beneficially owned by such Non-Arm's Length Parties.

About Newmarket Gold Inc.

[Newmarket Gold Inc.](#) is a Canadian gold company focused on creating shareholder value through the acquisition of quality gold production opportunities and outstanding development stage assets in mining friendly, politically stable jurisdictions world-wide. The Company was founded by an experienced group of dealmakers, mine developers, financiers and capital markets professionals and is focused on a disciplined approach to asset acquisition and growth.

ON BEHALF OF THE BOARD

Douglas Forster, M.Sc., P.Geo.
President and CEO

Neither 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.

Contact

[Newmarket Gold Inc.](#)

Douglas Forster, President & CEO

604-559-8040

dforster@newmarketgoldinc.com

www.newmarketgoldinc.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/157921--Newmarket-Gold-Inc.-Completes-Reactivation-and-3.5-Million-Financing.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 Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).