

Midas Gold Completes Balance of C\$12.8 Million Private Placement

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Funds Support Continued Exploration and Evaluation of the Golden Meadows Project, Idaho

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - March 7, 2014) - [Midas Gold Corp.](#) (TSX:MAX) (OTCQX:MDRPF) today announced that it has closed the second and final tranche (the "Second Tranche") of its previously announced non-brokered private placement financing (the "Financing") of units (the "Units") at a price of C\$0.90 per Unit.

Midas Gold issued a total of 990,000 additional Units under the Second Tranche, generating additional gross proceeds of approximately C\$0.9 million. Each Unit is comprised of one common share in the capital of the Company (a "Share") and one-half of one common share purchase warrant (each whole common share purchase warrant (a "Warrant") of the Company. Each Warrant entitles the holder to acquire one additional common share of Midas Gold (a "Warrant Share") at a price per Warrant Share of C\$1.20 until March 7, 2016.

Midas Gold issued an aggregate of 14,167,621 Units, generating gross proceeds of approximately C\$12.8 million under both tranches of the Financing (please refer to Midas Gold's press release dated March 4, 2014 for details of the first tranche of the Financing).

In connection with the closing of the Second Tranche and in consideration for arranging a portion of the Financing, the Company paid finder's fees to certain arm's length parties consisting of: (i) a cash commission in the aggregate amount of \$35,550; and (ii) a total of 39,500 finder's options ("Finder's Options"). Each Finder's Option entitles the holder to acquire one Unit at a price per Unit of C\$0.99 until March 7, 2016.

The Shares, Warrants and any Warrant Shares exercised upon exercise of the Warrants, and Finder's Options and any securities issued upon exercise thereof pursuant to the Second Tranche, are subject to a hold period and may not be traded until July 8, 2014 except as permitted by applicable securities legislation and the rules and policies of the Toronto Stock Exchange.

The Company intends to use the net proceeds of the Financing for the exploration and development of its Golden Meadows Project in central Idaho, and for general working capital purposes. The aggregate net proceeds of the Financing are estimated to bring the Company's current cash balance to approximately C\$25.0 million, which is currently anticipated to be sufficient to fund the Company's activities, including the on-going exploration and evaluation of the Golden Meadows Project and general working capital, into 2016.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. 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 state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons," as such term is defined in Regulation S under the U.S. Securities Act, unless an exemption from such registration is available.

About Midas Gold and the Golden Meadows Project

[Midas Gold Corp.](#), through its wholly owned subsidiaries Midas Gold, Inc. and Idaho Gold Resources, LLC, is focused on the exploration and evaluation of their gold-antimony-silver deposits in the Stibnite‐Yellow Pine district of central Idaho that are encompassed by its Golden Meadows Project.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or

"forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; and expected use of proceeds and business objectives. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "anticipates", "expects", "understanding", "has agreed to" or variations of such words and phrases or statements that certain actions, events or results "would", "occur" or "be achieved". Certain disclosure in this news release, including statements regarding the intended use of proceeds from the Financing and the sufficiency of such proceeds to fund the Company's activities, including the on-going exploration and evaluation of the Golden Meadows Project and general working capital, may constitute "forward-looking information". Although [Midas Gold](#) has attempted to identify important factors that could affect Midas Gold and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended, including, without limitation, unforeseen circumstances that may cause the costs associated with the ongoing exploration and evaluation of the Golden Meadows Project to be higher than management's expectations; fluctuations in metal prices; and permitting requirements and restraints. 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. Except as required by law, Midas Gold does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Contact

[Midas Gold Corp.](#)

Liz Caridi, Manager, Investor Relations

778.724.4704

info@midasgoldcorp.com

www.midasgoldcorp.com

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