

# Sage Gold Closes Third Tranche of Private Placement

15.11.2017 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Nov 14, 2017) - [Sage Gold Inc.](#) ("Sage Gold" or the "Company") (TSX VENTURE:SGX) is pleased to announce that further to its news releases dated October 20, 2017, October 23, 2017 and October 31, 2017, the Company has closed the third tranche (the "Third Tranche") of its treasury offering of flow-through common share units of the Company (the "Units") at the price \$0.22 per Unit (the "Offering"). The Third Tranche consisted of the sale of 802,300 Units for gross proceeds of \$176,506. Each Unit is comprised of one (1) common share of the Company (a "Common Share"), issued on a flow-through basis ("Flow-Through Share"), and one-half (1/2) of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles its holder to purchase one Common Share at an exercise price of \$0.32 for a period of 24 months following the closing of the Third Tranche.

Securities issued pursuant to the Third Tranche shall be subject to a four-month plus one day hold period commencing on the day of the closing of the Third Tranche under applicable Canadian securities laws. In connection with the closing of the Third Tranche, finders' fees of \$4,312 were paid and 12,250 compensation warrants ("Finder Warrants") were issued to certain eligible finders. Each Finder Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.32 per Common Share for a period of 24 month following the closing of the Third Tranche. To date, the Offering consists of the sale of 5,128,800 Units in the aggregate.

Following the completion of the Third tranche the number of common shares outstanding is 82,529,430. The Company intends to use the net proceeds from the Offering to incur Canadian Exploration Expenses ("CEE") on its properties.

In connection with the closing of the Third Tranche, Nigel Lees, President, Chief Executive Officer and a Director of the Company has acquired 230,000 Units in the aggregate. This issuance of Units to Mr. Lees is considered a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under MI 61-101 on the basis that participation in the Third Tranche by the related party does not exceed 25% of the fair market value of the Company's market capitalization.

## Options granted

The Company also announces that it has granted to its CFO 500,000 incentive stock options with an exercise price of \$0.25 per Common Share, exercisable for a period of five years. The options granted vest immediately upon grant. The options are granted pursuant to the Company's incentive stock option plan and are subject to the terms of conditions set out therein.

## About Sage Gold

Shares Outstanding 82,529,430

The Company is a mineral exploration and development company which has primary interests in near-term production and exploration properties in Ontario. Its main properties are the Clavos Gold property, 100% owned, in Timmins and the 100% owned Onaman property and other exploration properties in the Beardmore-Geraldton Gold Camp. Technical reports and information relating to the properties can be obtained from the System for Electronic Document Analysis and Retrieval ("SEDAR") website at [www.sedar.com](http://www.sedar.com) and from the Company's website at [www.sagegoldinc.com](http://www.sagegoldinc.com).

**CAUTIONARY STATEMENT:** 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. This news release may contain forward looking information and the Company cautions readers that forward looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of the Company included in this news release. This news release includes certain "forward-looking statements", which often, but not always, can be identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements with respect to the Company's future plans, objectives or goals, to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, metallurgical processing, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as, but are not limited to:

failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets, inflation, changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/282442--Sage-Gold-Closes-Third-Tranche-of-Private-Placement.html>

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