

Minaurum Announces C\$7.0 Million Bought Deal Public Offering

10.06.2021 | [Newsfile](#)

Vancouver, June 10, 2021 - [Minaurum Gold Inc.](#) (TSXV: MGG) (OTCQX: MMRGF) ("Minaurum" or the "Company") is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. (the "Underwriter") to act as sole underwriter and bookrunner, pursuant to which the Underwriter has agreed to purchase, on a bought deal basis, 17,500,000 units of the Company (the "Units") at a price of C\$0.40 per Unit (the "Unit Price") for aggregate gross proceeds of C\$7,000,000 (the "Offering").

Each Unit will be comprised of one common share of the Company (each, a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall be exercisable to acquire one Share at a price of C\$0.60 at any time on or before the date, which is 24 months after the closing date of the Offering.

The Company has granted to the Underwriter an option, exercisable for a period of 30 days after and including the closing date of the Offering, to purchase up to 2,625,000 additional Units at the Unit Price to raise additional gross proceeds of up to C\$1,050,000 to cover over-allotments, if any, and for market stabilization purposes.

The Units will be offered by way of a short form prospectus to be filed in the Provinces of British Columbia, Alberta and Ontario. The Units may also be sold in certain offshore jurisdictions and in the United States and to, or for the account or benefit of, "U.S. persons" (as defined under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and to "accredited investors" as defined in Rule 501(a) of Regulation D under the U.S. Securities Act, by way of a private placement basis pursuant to exemptions from the registration requirements of the U.S. Securities Act.

The Company intends to use the net proceeds raised from the sale of Units for the exploration of the Company's mineral projects in Mexico and general working capital purposes, as will be further disclosed in the Company's short form prospectus. The Offering is scheduled to close on or around July 9, 2021 and is subject to the completion of formal documentation and receipt of all regulatory approvals including, but not limited to, the approval of the TSX Venture Exchange (the "TSXV").

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act, as amended or any securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable securities laws of any state of the United States, or pursuant to an exemption from such registration requirements.

[Minaurum Gold Inc.](#) (TSXV: MGG) (OTCQX: MMRGF) (FSE: 78M) is a Mexico-focused explorer concentrating on the high-grade Alamos silver project in southern Sonora. With a property portfolio encompassing multiple additional district-scale projects, Minaurum is managed by strong technical and finance teams in Mexico. Minaurum's goal is to continue its founders' legacy of creating shareholder value by making district-scale mineral discoveries and executing accretive mining transactions.

ON BEHALF OF THE BOARD

"Darrell A. Rader"

Darrell A. Rader

President and CEO

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

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Cautionary Note Regarding Forward Looking Information:

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. In particular, this news release contains forward-looking information pertaining to the following: the likelihood of completion of the Offering, the use of proceeds from the Offering, the anticipated closing date of the Offering and the ability to obtain the necessary regulatory authority and approvals in connection with the Offering.

In making the forward-looking information in this release, Minaurum has applied certain factors and assumptions that are based on Minaurum's current beliefs as well as assumptions made by and information currently available to Minaurum. Although Minaurum considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking information in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking information. Such factors include, among others: the inability to obtain the necessary regulatory approvals from the applicable securities regulators or obtain the approval of the TSXV in connection with the Offering, the occurrence of a material adverse change, disaster, change of law or other failure to satisfy the conditions to closing of the Offering; the inability of the Company to apply the use of proceeds from the Offering as anticipated; the ability of the Company to achieve its corporate objectives or otherwise advance the progress of Minaurum; risks related to the international operations; the timing and content of work programs; results of exploration activities of mineral properties; the interpretation of drilling results and other geological data; the Company's inability to obtain any necessary permits, consents or authorizations required for its activities; an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains; general market and industry conditions; and those risks set out in the Company's public documents filed on SEDAR.

Readers are cautioned not to place undue reliance on forward-looking information. Minaurum does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by law.

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