

# NV Gold Announces \$500,000 Financing and Debt Settlement

22.05.2025 | [ACCESS Newswire](#)

VANCOUVER, May 22, 2025 - [NV Gold Corp.](#) (TSXV:NVX)(OTCQB:NVGLF)(FSE:8NV) ("NV Gold" or the "Company"), is pleased to announce a non-brokered private placement for gross proceeds of up to C\$500,000 and the deleveraging of its balance sheet with the conversion of loans in the aggregate amount of US\$400,000 into equity.

## Private Placement

The Company announces a non-brokered private placement offering of up to 5,000,000 units (each, a "Unit") at a price of C\$0.10 per Unit for gross proceeds of up to C\$500,000 (the "Offering").

Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Common Share at a price of C\$0.20 for a period of 24 months from the date of issuance, provided that if the closing price of the Common Shares on any Canadian stock exchange on which the Common Shares are then listed is at a price equal to or greater than C\$0.40 for a period of five consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by issuing a press release or other form of notice permitted by the certificate representing the Warrants, announcing that the Warrants will expire at 4:30 p.m. (Vancouver time) on a date that is not less than 30 days from the date notice is given.

The Company will use the proceeds of the Offering for exploration activities at the Company's Slumber Gold Project and for general working capital purposes.

The securities issued in the Offering will be subject to applicable hold periods imposed under applicable securities legislation, including a hold period of 4 months and one day from the date of issuance. The Company may pay a finder's fee on a portion of the gross proceeds of the Offering. The Offering remains subject to regulatory approval and the approval of the TSX Venture Exchange.

## Debt Settlement

The Company also announces that further to the Company's press release on April 21, 2025, it has completed its previously announced shares for debt transaction (the "Debt Settlement") and issued an aggregate of 5,161,578 common shares of the Company (the "Settlement Shares") at a price of C\$0.1125 per share in settlement of payment owed pursuant to loan agreements dated June 26, 2023, July 10, 2023, September 18, 2023, January 22, 2024, March 14, 2024 and January 27, 2025 with John Watson, President, Chairman, CEO and a director of the Company, totaling US\$419,050 (C\$580,677.58). Payment of the interest accrued on the total amount of the debt remains outstanding. In connection with the Debt Settlement, the share pledge agreement dated April 19, 2024 between the Company and Mr. Watson has been terminated (see news release dated April 19, 2024).

The Settlement Shares are subject to a statutory hold period of four months from the date of issuance, in accordance with applicable securities legislation.

## Early Warning Disclosure

In connection with the Debt Settlement, Mr. Watson has been issued 5,161,578 common shares. Prior to the issuance, Mr. Watson held 2,040,543 common shares, 97,500 stock options and 1,025,000 common share purchase warrants, each warrant entitling Mr. Watson to purchase one additional common share upon

payment of additional consideration to the Company. These common shares, stock options and warrants represented approximately 20.25% of the Company's then-issued and outstanding common shares on an undiluted basis and approximately 28.25% of the Company's then-issued and outstanding common shares on a partially diluted basis, assuming conversion of Mr. Watson's stock options and warrants into common shares. Following the completion of the Debt Settlement, Mr. Watson beneficially owns and controls an aggregate of 7,202,121 common shares, 97,500 stock options and 1,025,000 common share purchase warrants, representing approximately 47.0%% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 50.89% of the Company's issued and outstanding common shares on a partially diluted basis, assuming conversion of Mr. Watson's stock options and warrants into common shares.

The Settlement Shares were acquired by Mr. Watson for investment purposes. Mr. Watson may acquire additional securities of the Company, including on the open market or through private acquisitions, or sell securities of the Company, including on the open market or through private dispositions, in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Both the Company and Mr. Watson can be contacted at the Company's head office at #250 - 750 West Pender Street, Vancouver, BC, V6C 2T7.

A copy of Mr. Watson's early warning report will appear on the Company's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

MI 61-101

The Debt Settlement is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Company is exempt from the formal valuation requirement in Section 5.4 of MI 61-101 in reliance on Section 5.5(b) of MI 61-101 as the Company is not listed on a specified market within the meaning of MI 61-101. Additionally, the Debt Settlement is exempt from the minority approval requirement in Section 5.6 of MI 61-101 in reliance on Section 5.7(1)(e) of MI 61-101 as (i) the Company is in a situation of serious financial difficulty, (ii) the Debt Settlement is designed to improve the financial position of the Company, (iii) the circumstances described in Section 5.5(f) of MI 61-101 are not applicable, (iv) the Company's board of directors and independent directors (as such term is defined in MI 61-101) had, acting in good faith, determined that the Company is in serious financial difficulty and the Debt Settlement would improve its financial position, and the terms of the Debt Settlement are reasonable in the circumstances of the Company, and (v) there was no other requirement, corporate or otherwise, to hold a meeting to obtain any approval of the Company's shareholders.

Mr. Watson has committed to subscribe for 1,500,000 Units in the Offering for an aggregate purchase price of \$150,000. The participation by Mr. Watson will be considered a related party transaction within the meaning of MI 61-101. Mr. Watson's participation in the Offering will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities issued to Mr. Watson nor the consideration for such securities will exceed 25% of the Company's market capitalization.

#### September 2024 Private Placement

Further to the press releases dated September 4, 2024 and September 18, 2024, no further tranches were closed in the Company's prior private placement financing.

#### No U.S. Registration

The foregoing securities being offered have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons or persons in the United States, absent registration or an applicable exemption from the registration requirements. This press 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 any state in which such offer, solicitation or sale would be unlawful.

About [NV Gold Corporation](#)

NV Gold Corporation is a well-organized exploration company with 15.2 million shares issued and Outstanding. NV Gold has 21 exploration projects in Nevada comprising 639 100%-Company-owned lode mining claims totaling 53.4 square kilometers (20.6 square miles) The Company is based in Vancouver, British Columbia, and Reno, Nevada and is focused on delivering value through mineral discoveries in Nevada, USA. Leveraging its expansive property portfolio, its highly experienced in-house technical team, and its extensive geological data library, 2025 promises to be highly productive for NV Gold.

On behalf of the Board of Directors,

John Watson, President, Chairman, CEO and Director

For further information, visit the Company's website at [www.nvgoldcorp.com](http://www.nvgoldcorp.com) or contact

Freeform Communications at 604.245.0054

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

Cautionary Statements Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include, without limitation, statements related to management's expectations and intentions with respect to, among other things: the completion of the Offering; the anticipated proceeds to be raised under the Offering; the intended use of proceeds raised under the Offering; Mr. Watson's participation in the Offering; and the potential payment of finder's fees in connection with the Offering. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

In making the forward-looking statements in this news release, the Company has applied certain material assumptions, including without limitation, the Company will obtain the required regulatory approvals for the Offering; the Company will be able to complete the Offering on the terms disclosed; that Mr. Watson will participate in the Offering in the amount currently expected; the Company will be able to raise the anticipated proceeds under the Offering; and the Company will use the proceeds of the Offering as currently anticipated.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, delays in obtaining or failure to obtain the required regulatory approvals for the Offering; market uncertainty; the inability of the Company to complete the Offering on the terms disclosed, or at all; the inability of the Company to raise the anticipated proceeds under the Offering; that Mr. Watson's intended participation in the Offering will change; and changes in the Company's business plans impacting the intended use of proceeds raised under the Offering.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements 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 statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

SOURCE: NV Gold Corporation

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