

Nevgold Resource Corp. Proposes Private Placement and Options McBride Property

24.09.2010 | [Marketwired](#)

VANCOUVER, Sept. 24, 2010 - [Nevgold Resource Corp.](#) ("Nevgold" or the "Company") (TSX VENTURE: NDG) plans a private placement financing for gross proceeds of up to \$500,000. The placement will consist of up to 2.0 million units priced at \$0.25 per unit. Each unit will consist of one common share and one-half common share purchase warrant. Each whole warrant will enable the subscriber to purchase another common share for \$0.35 over a two year period. If, after the expiry of all Canadian resale restrictions, the closing price of Nevgold's shares on the TSX Venture Exchange is \$0.50 or greater for a period of 20 consecutive trading days, the Company may accelerate the expiry of the warrants to 21 trading days after giving notice thereof.

A finder's fee may be payable in cash or units to certain finders in consideration of their efforts in locating investors.

Nevgold intends to use the proceeds to further exploration on the Cornucopia and Cordero Properties located in northern Nevada, as well as for general working capital purposes. All inquiries should be directed to Kim Casswell in the Company's Vancouver office.

There can be no assurance that the private placement will be completed as proposed or at all and it is subject to all applicable regulatory approvals. The shares, warrants and any shares issued on exercise of the warrants, are subject to restrictions on transfer for a period of four months from closing.

McBride Option Agreement

Nevgold has also completed an Option Agreement on the McBride Property, located in Manitoba, with Sypher Resources Limited ("Sypher"), whereby Sypher can earn a 100% interest in the project. Sypher must issue Nevgold 500,000 shares of common stock with a deemed value of at least \$500,000 and complete an aggregate \$600,000 work commitment within a 4 year period to earn their full interest in the Property. In the event that McBride reaches the production stage, the Company has reserved a 3% Net Smelter Royalty on all production.

McBride is a 898 hectare property located 15 kilometers southwest of Lynn Lake, Manitoba. Gold mineralization has been identified under shallow post-mineral cover along the E-W trending Johnson Shear Zone separating the Precambrian greenstones of the Lynn Lake Belt on the north from a felsic plutonic terrane to the south. The Johnson Shear Zone has produced gold from the nearby Burnt Timber gold mine located 14 kilometers east of the Property. Between 1982 and 2007, a total of 60 diamond drill holes were completed on the Property by multiple operators. Locally, drill intercepts of 2.43 grams per metric tonne gold over 9.14 meters in the hangingwall target zone and 3.18 g/T over 10.67 meters in the footwall provide interesting near surface targets for further exploration. Sypher plans to combine results from a ground magnetics survey with a detailed soil survey (MMI) to find additional drill targets under the thin glacial cover.

Nevgold is focused on the acquisition, exploration and development of select high quality precious metals properties with near to intermediate term production potential in the US and Canada. At present, the Company is primarily focused on exploring the Cornucopia and Cordero properties in Nevada.

Forward-Looking Statement

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Nevgold Resource Corp. Actual results may differ materially from those currently anticipated in such statements.

Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

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 United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless an exemption from such registration is available

Contact Information

Nevgold Resource Corp.
Nathan A. Tewalt, Chief Executive Officer
(360) 392-8747
ntewalt@nevgoldcorp.com or

Nevgold Resource Corp.
Kim C. Casswell, Corporate Secretary
(604) 899-1551
(604) 688-1157 (FAX)
kcasswell@nevgoldcorp.com
www.nevgoldcorp.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/114366--Nevgold-Resource-Corp.-Proposes-Private-Placement-and-Options-McBride-Property.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](#).