

Gold Canyon Closes \$995,200 Non-Brokered Private Placement

19.08.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Aug 19, 2013) - [Gold Canyon Resources Inc.](#) (TSX VENTURE:GCU) (PINKSHEETS:GDCRF) ("Gold Canyon" or "the Company") is pleased to announce that it has now closed the private placement of 3,576,957 common share units (the "Units") described in its August 13, 2013 news release together with an additional 750,000 Units pursuant to subscriptions received subsequent to that news release. Units were priced at \$0.23 per Unit, for gross proceeds to the Company of \$995,200. Each Unit is comprised of one common share in the capital of the Company and one non-transferable share purchase warrant of the Company exercisable at any time up to 4:30 p.m. (Vancouver time) on August 19, 2015 for one common share at a price of \$0.40 per share. The proceeds of the private placement will be used for additional work on Gold Canyon's Springpole Gold Project and general corporate purposes.

A related party to the Company, as that term is defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), has subscribed for an aggregate of 750,000 Units of the private placement, constituting a related party transaction pursuant to TSX Venture Exchange Policy 5.9 and MI 61-101. The Company has relied on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction did not exceed 25% of the Company's market capitalization.

All securities to be issued will be subject to a hold period, which will expire on December 20, 2013 in accordance with the rules and policies of the TSX Venture Exchange and applicable Canadian securities laws and such other further restrictions as may apply under foreign securities laws.

About Gold Canyon Resources Inc.:

Gold Canyon is engaged in the acquisition and exploration of mineral and precious metals properties. The Company controls a 100% interest in the Springpole Gold - Horseshoe Island Gold, Platinum, Palladium Project and a minority interest in the Favourable Lake Poly-metallic property currently under option to [Guyana Frontier Mining Corp.](#) pursuant to an option and joint venture agreement entered into in December 2005 - all in the Red Lake Mining District of Ontario, Canada.

Gold Canyon entered into a Rare Earth Element (REE) Joint Exploration Agreement with the Japan Oil, Gas and Metals National Corporation (JOGMEC) in January 2009.

Additional information can be found on the Company's website: www.goldcanyon.ca.

Akiko Levinson
President & Director

Certain statements contained in this news release using the terms "may", "expects to", "project", "estimate", "plans", and other terms denoting future possibilities, are forward-looking statements in respect to various issues including upcoming events based upon current expectations which involve risks and uncertainties that could cause actual outcomes and results to differ materially. The future conduct of the Company's business and the feasibility of its mineral exploration properties are dependent upon a number of factors and there can be no assurance that the Company will be able to conduct its operations as contemplated and the accuracy of these statements cannot be guaranteed as they are subject to a variety of risks that are beyond our ability to predict or control and which may cause actual results to differ materially from the projections or estimates contained herein. The risks include, but are not limited to, risks relating to fluctuations in the price of gold; the inherently hazardous nature of mining-related activities; uncertainties concerning resource estimates; results of exploration, availability of capital and financing on acceptable terms, inability to obtain required regulatory approvals, unanticipated difficulties or costs in any rehabilitation which may be necessary, market conditions and general business, economic, competitive, political and social conditions; together with other risks and

uncertainties disclosed in the section entitled "Risk Factors" in Gold Canyon's Annual Information Form dated May 15, 2013 and other information filed with the applicable Canadian securities commissions by or on behalf of Gold Canyon. . The Company disclaims any obligation to revise any forward looking statements as a result of information received after the fact or regarding future events.

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 news release.

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Die URL für diesen Artikel lautet:

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