

# Prosper Gold Completes Qualifying Transaction

31.08.2013 | [Marketwired](#)

QUESNEL, BRITISH COLUMBIA -- (Marketwired - Aug. 30, 2013) - [Prosper Gold Corp.](#) ("Prosper Gold" or the "Company") (TSX VENTURE:PGX.H) is pleased to announce that it has received TSX Venture Exchange final approval ("Exchange Approval") for its Qualifying Transaction and its concurrent private placement.

## Resumption of Trading

Effective September 3, 2013, the Company's common shares will commence trading on the TSX Venture Exchange (the "Exchange") under the trading symbol PGX.

## The Qualifying Transaction

Pursuant to an option agreement (the "Option Agreement") dated July 15, 2013 between the Company and Firesteel Resources Inc. ("Firesteel"), the Company may acquire up to an 80% interest in certain mining claims on the Sheslay property (the "Property") located in northwestern British Columbia.

The Property is a porphyry copper-gold discovery located approximately 50 kilometers northwest of Telegraph Creek, B.C. and consists of 19 claims covering approximately 6,800 hectares and contains five alkali, porphyry copper-gold targets in the resource-rich Stikine Arch area of northwestern B.C. The Property is 100% owned by Firesteel. Additional information on the Property is disclosed in a National Instrument 43-101 ("NI 43-101") compliant technical report with respect to the Property entitled "National Instrument 43-101 Technical Report on the Sheslay Property: Atlin Mining Division; Northern British Columbia, Canada," written by Linda Caron, M.Sc., P. Eng. and dated May 27, 2013, as revised on July 26, 2013, which has been filed on SEDAR.

## Private Placement

Concurrent with the Qualifying Transaction, the Company completed a private placement (the "Non-Flow-Through Financing") of a total of 8,389,359 units ("Units") at a price of \$0.35 for gross proceeds of \$2,936,275. Each Unit consists of one common share ("Prosper Share") and one-half of one Prosper Share purchase warrant (each whole warrant, a "Warrant") with each Warrant exercisable to acquire one Prosper Share for a period of 24 months at an exercise price equal to \$0.60. In the event that Prosper Gold's common shares trade at a closing price on the TSX Venture Exchange of greater than \$0.80 per share for a period of twenty consecutive trading days at any time after the closing date of the Private Placement, Prosper may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by Prosper Gold. The Company also completed a private placement (the "Flow-Through Financing," and together with the Non-Flow-Through Financing, the "Private Placement") of a total of 1,750,000 flow-through shares ("Flow-Through Share," and together with the Units, the "Securities") at a price of \$0.40 per Flow-Through Share for gross proceeds of \$700,000.

The Securities bear a four month hold period. Finder's fees totaling approximately \$116,562 cash and 317,854 broker warrants were paid in accordance with the policies of the Exchange. Each broker warrant is exercisable into one Prosper Share for a period of 24 months at an exercise price equal to \$0.60.

The gross proceeds raised from the Flow-Through Financing will be used for exploration expenditures which will constitute Canadian exploration expenses (as defined in the Income Tax Act (Canada)) and will be renounced in an applicable income tax year. The net proceeds from the Non-Flow-Through Financing will be used for exploration expenditures and general and administrative expenses.

At the closing of the Qualifying Transaction, Prosper Gold had 25,021,042 Prosper Shares issued and outstanding.

None of the insiders of the Company, or their associates and affiliates, have any interest in the Qualifying Transaction or are otherwise an insider of, or have any relationship with, Firesteel or its direct and indirect

shareholders, and the transaction is not a Non-Arm's Length Qualifying Transaction as defined under the Exchange policies (as such terms are defined by the Exchange).

### **Grant of Options**

Concurrently with the closing of the Company's Qualifying Transaction, the Company has granted an aggregate of 2,400,000 incentive options (the "Options") to purchase common shares of Prosper Gold exercisable at a price of \$0.42 per common share until five years from the date of grant to directors, officers, employees and consultants of the Company.

The Options are granted pursuant to the Company's stock option plan, which was approved by shareholders at the Company's annual general meeting of shareholders held on April 30, 2013. The Company's stock option plan and the grant of the Options is subject to the final approval by the TSX Venture Exchange.

For a detailed overview of Prosper Gold please visit [www.ProsperGoldCorp.com](http://www.ProsperGoldCorp.com).

### **ON BEHALF OF THE BOARD OF DIRECTORS**

Peter Bernier  
President & CEO

Unless otherwise specified, all dollar amounts used herein refer to the law currency of Canada.

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may," "should," "anticipate," "expect," "intend" and similar expressions. Forward-looking statements in this news release include, but are not limited to, statements with respect to the use of proceeds from the Private Placement and exercise of the option granted pursuant to the Option Agreement. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks. Readers are cautioned that the foregoing list is not exhaustive.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release represent the expectations of the Company as of the date of this news release, and, accordingly, are subject to change after such date. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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.

### **Contact**

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