

# Savary Gold Corp. Closes \$1.35 Million Financing

24.02.2014 | [Marketwired](#)

*NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE SERVICES*

TORONTO, ONTARIO--(Marketwired - Feb. 24, 2014) - [Savary Gold Corp.](#) (TSX VENTURE:SCA) has closed its previously announced non-brokered private placement financing for total gross proceeds of \$1,350,000 pursuant to which Savary has issued 27,000,000 Units at a price of \$0.05 per Unit (the "Offering"). Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one common share of the Company at an exercise price of \$0.07 per common share until February 24, 2017.

Savary plans to use the proceeds from the financing to fund an approximately \$1.1 million drill program on the Houndé South project in Burkina Faso and for general corporate purposes.

The common shares and the common shares issuable upon the exercise of the Warrants are subject to a four month and one day hold period under applicable Canadian securities laws. Closing of the Offering remains subject to receipt of all applicable regulatory approvals, including final approval of the TSX Venture Exchange.

Don Dudek, President and CEO stated, "The response to Savary's exploration plan and marketing have been excellent. We have a strong story, which additional groups will now follow. Our plan is to commence drilling at the beginning of March with a focus on the felsic intrusion-hosted Karangosso zone where previous drilling, in two reverse circulation holes, returned 10.14 g/t gold over 10.0 metres, 5.77 g/t gold over 8.0 metres and 1.82 g/t gold over 7.0 metres."

In connection with the Offering, Savary will pay cash finders' fees totaling approximately \$22,000.

## About Savary Gold

Savary Gold is a Canadian exploration company focused on exploring the Houndé South Gold Property in Burkina Faso. The property is in the Birimian age Houndé Greenstone Belt, which hosts Semafo's Mana mine and additional gold deposits that are presently subject to extensive exploration efforts (including Endeavour Mining's Houndé Project and Sarama's South Houndé Project, which is adjacent to Savary Gold's property). For additional information please visit our website at [www.savarygold.com](http://www.savarygold.com) and follow us on Facebook and Twitter: @SavaryGold.

Don Dudek, P.Geo., President and CEO of the Company and a qualified person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

On behalf of the Board, [Savary Gold Corp.](#)

Don Dudek  
President & Chief Executive Officer

## Cautionary Notes

*Neither 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.*

*This news release may contain forward-looking statements. These statements include statements regarding the proposed use of proceeds. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements*

*or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.*

*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 (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.*

## Contact

### Savary Gold Corp.

Michael McAllister, Manager, Investor Relations

416-309-2134

info@savarygold.com

[www.savarygold.com](http://www.savarygold.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/167151--Savary-Gold-Corp.-Closes-1.35-Million-Financing.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).