

Golden Dawn Announces Private Placement to Existing Shareholders and Other Investors

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 27, 2014) - **Golden Dawn Minerals Inc.** (TSX VENTURE:GOM)(FRANKFURT:3G8A) (the "**Company**" or "**Golden Dawn**") announces that the Company intends to raise up to \$75,000 by way of a non-brokered private placement (the "**Offering**") of units ("**Units**") of the Company at a price of \$0.025 per Unit. Subject to certain limitations discussed below, the Offering is open to all existing shareholders of the Company. The Offering is subject to TSX Venture Exchange ("**TSXV**") final acceptance.

Any existing shareholders interested in participating in the Offering should contact the Company pursuant to the contact information set forth below.

The Offering

The maximum Offering is 3,000,000 Units for gross proceeds of \$75,000. The Offering is not subject to any minimum aggregate subscription. Each Unit will consist of one common share in the capital of Golden Dawn (the "**Common Shares**") and one Common Share purchase warrant (the "**Warrants**"). Each Warrant will be exercisable into one Common Share for a period of two years at a price of \$0.05/share during the first year of the exercise period and \$0.10/share during the second year of the exercise period.

A finder's fee of cash, Common Shares or Warrants, or a combination thereof, may be paid to eligible finders with respect to any portion of the Offering that is not subscribed for by existing shareholders.

The proceeds of the Offering will be used to repay outstanding debt and for working capital and general corporate purposes. Assuming the entire \$75,000 Offering is completed, the use of proceeds will be as follows: (a) accounts payables, including legal and transfer agent fees (\$9,500); (b) wages and salaries through to December (\$20,000)(\$8,000 of which will be paid to a related party, the Company's CFO); and (c) general corporate purposes (\$45,500). Although the Company intends to use the proceeds of the Offering as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities. If the Offering is not fully subscribed, the Company will apply the proceeds of the Offering to the above uses in priority and in such proportions as management of the Company determines is in the best interests of the Company.

The securities issued in connection with the Offering will be subject to a hold period expiring four months and one day from the date of issuance of such securities.

Existing Shareholder Exemption

Depending on demand and regulatory requirements, a portion of the Offering may be made in accordance with the provisions of the existing shareholder exemption (the "**Existing Shareholder Exemption**") contained in Multilateral CSA Notice 45-313 and the various corresponding blanket orders and rules of participating jurisdictions (the Existing Shareholder Exemption is not available in Ontario or Newfoundland and Labrador). In addition to conducting the Offering pursuant to the Existing Shareholder Exemption, the Offering will also be conducted pursuant to other available prospectus exemptions, including sales to accredited investors, family and close personal friends and business associates of directors and officers of the Company.

The Company has set October 24, 2014 as the record date for the purpose of determining existing shareholders entitled to purchase Units pursuant to the Existing Shareholder Exemption. Subscribers

purchasing Units under the Existing Shareholder Exemption will need to represent in writing that they meet certain requirements of the Existing Shareholder Exemption, including that they were, on or before the record date, a shareholder of the Company (and still are a shareholder). The aggregate acquisition cost to a subscriber under the Existing Shareholder Exemption cannot exceed \$15,000 unless that subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment. Unless the Company determines to increase the gross proceeds of the Offering and receives TSXV approval for such increase, if subscriptions received for the Offering based on all available exemptions exceed the maximum Offering amount of \$75,000, Units will be allocated *pro rata* amongst all subscribers qualifying under all available exemptions.

On behalf of the Board of Directors:

GOLDEN DAWN MINERALS INC.

Wolf Wiese, Chief Executive Officer

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

Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. In particular, this news release contains forward-looking information regarding the Offering and the use of proceeds of the Offering. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. These assumptions include, but are not limited to: TSXV acceptance of the Offering; future costs and expenses being based on historical costs and expenses, adjusted for inflation; and market demand for, and market acceptance of, the Offering. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or to revise them to reflect the occurrence of future unanticipated events.

Contact

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