

SnipGold Announces Flow-Through Private Placement to Existing Shareholders and Others

15.12.2015 | [Marketwired](#)

VANCOUVER, Dec 14, 2015 - [SnipGold Corp.](#) (TSX VENTURE:SGG) ("SnipGold" or the "Company") is pleased to announce a non-brokered private placement of flow-through shares at a price of \$0.065 per share for gross proceeds of up to \$75,000 (the "Financing").

The proceeds from the Financing are intended to advance the compilation and interpretative work, as well as the technical understanding, of the Iskut Property. This information will be used to prepare exploration strategies as well as for use in discussions with third parties seeking earn-in agreements similar to the current earn-in agreement on SnipGold's 100% owned KSP Property. Proceeds will also be used for other field related activities that will allow for initial test work to verify technical concepts intended to offer a means to non-dilutive funding in the future. Although the Company intends to use the proceeds of the Financing as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on the actual amount raised in the Financing, future operations or unforeseen events or opportunities.

Management continues to maintain the philosophy of not undertaking large, dilutive, financings in these difficult economic times dominated by extremely low share prices for resource companies. Management intends to advance the properties in a prudent manner, while minimizing share dilution and will continue to seek creative and effective ways to advance the technical understanding of its properties while maintaining a tight share structure. SnipGold wishes to be well-positioned at the time of a recovery in the metals market.

The Financing is being offered to existing shareholders of SnipGold pursuant to the existing shareholder exemption (the "Existing Shareholder Exemption"), as well as to other investors pursuant to other available exemptions. Existing shareholders resident in countries other than Canada need to meet the applicable eligibility requirements, if any, in their jurisdiction of residence to participate. SnipGold has set December 11, 2015 as the record date (the "Record Date") for the purpose of determining existing shareholders entitled to purchase shares pursuant to the Existing Shareholder Exemption. Subscribers purchasing shares 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, as of the Record Date and continue to be as of the date of closing for their subscription, a shareholder of SnipGold. 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.

The Financing is being allocated to subscribers on a "first come, first served" basis whereby the subscribers who are first to submit a completed subscription agreement and pay the corresponding subscription price will be accepted until the Financing is fully subscribed. There is no minimum size for the Financing, as the Company plans to complete the Financing based on whatever subscriptions it receives. The Company reserves the right to increase the size of the Financing, subject to approval from the TSX Venture Exchange (the "TSX-V").

Existing SnipGold shareholders interested in participating in the Financing should contact the Company for further information concerning subscriptions for shares pursuant to the Existing Shareholder Exemption, as follows:

Completion of the Financing remains subject to approval from the TSX-V. Subject to TSX-V approval, the Company may pay up to 7% cash finders' fees in connection with the Financing. All securities issued in connection with the Financing will be subject to a four-month hold period in accordance with applicable securities laws.

About SnipGold

[SnipGold Corp.](#) is a Canadian company focused on the exploration and expansion of gold resources in northwest British Columbia. SnipGold's board and management have significant experience in discovery, exploration and development of gold projects.

On Behalf of the Board of Directors, SnipGold Corp.

John Zbeetnoff

Chief Executive Officer

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This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding plans for the completion of a private placement financing and other future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include market prices, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/218401--SnipGold-Announces-Flow-Through-Private-Placement-to-Existing-Shareholders-and-Others.html>

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