

# Marlin Gold Mining Limited: Announces Bought Deal Private Placement

20.07.2016 | [CNW](#)

## **And Concurrent Non-Brokered Private Placement to Controlling Shareholders to Advance Commonwealth Silver and Gold District**

VANCOUVER, July 19, 2016 - [Marlin Gold Mining Ltd.](#) (TSX-V: MLN) ("Marlin" or the "Company") announced today that it has entered into an agreement with Red Cloud Klondike Strike Inc. (the "Underwriter"), whereby the Underwriter has agreed to purchase, on a bought deal basis, 2,000,000 common shares of the Company (the "Offered Shares") at a price of \$0.50 per Offered Share (the "Brokered Offering"). The Company has granted the Underwriter an option to purchase from the Company up to an additional 4,000,000 common shares of the Company at the same price as the Offered Shares are being offered pursuant to the Brokered Offering to increase the size of the Brokered Offering and raise additional gross proceeds of up to \$2,000,000. The option expires 48 hours prior to the closing of the financing. Certain directors and officers of the Company have agreed to participate in the Brokered Offering, up to a maximum of 1,000,000 Offered Shares. The Company has agreed to pay a commission to the Underwriter equal to 7% of the gross proceeds of the Brokered Offering, excluding gross proceeds from the sale of Offered Shares to insiders.

The Brokered Offering is expected to close on or about August 24, 2016. Net proceeds of the Brokered Offering will be used to advance drilling and development of the Commonwealth Silver and Gold Project and for general corporate purposes.

Marlin is also pleased to announce a proposed non-brokered private placement of common shares (the "Non-Brokered Placement"). Pursuant to the Non-Brokered Placement, Marlin expects to issue up to 13,000,000 common shares ("Common Shares") at a price of \$0.50 per Common Share for aggregate gross proceeds of up to approximately \$6,500,000.

The Non-Brokered Placement will be subscribed for by Wexford Spectrum Trading Limited and Wexford Catalyst Trading Limited (collectively, the "Wexford Funds"), private investment funds managed by Wexford Capital LP ("Wexford"), which will subscribe for 10,400,000 and 2,600,000 of the Common Shares of the Company, respectively. Wexford and the Wexford Funds collectively own, or exercise control or direction over 132,965,387 Common Shares of the Company, representing 84.67% of the current issued and outstanding Common Shares of Marlin.

Wexford and the Wexford Funds are "insiders" (as defined in applicable securities laws) of the Company. As such, the Non-Brokered Placement is considered a "related party transaction" pursuant to Multilateral Instrument 61-101. The transaction is exempt from the requirements to obtain a formal valuation or minority shareholder approval, as the fair market value of the Common Shares to be distributed in the Non-Brokered Placement and the consideration to be received by the Company for such Common Shares, represents less than 25% of the Company's market capitalization. The Non-Brokered Placement was considered and approved by the board of directors of the Company, other than the directors of the Company who are also affiliated with Wexford, who abstained from such approval. There was no materially contrary view or abstention by any director approving the Non-Brokered Placement.

The Non-Brokered Placement is expected to close on or about July 26, 2016. Net proceeds of the Non-Brokered Placement will be used to advance the Commonwealth Silver and Gold District and for general corporate purposes.

Both the Brokered Offering and the Non-Brokered Placement remain subject to certain customary closing conditions, including but not limited to receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange. All common shares of Marlin issued in connection with the Brokered Offering and the Non-Brokered Placement will be subject to a hold period in Canada of four months and one day from the date of issuance.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities to, or for the account or benefit of, persons in the United States or "U.S. persons" ("U.S. Persons"), as such term is defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities have not been and will not be registered under the U.S. Securities Act or any

state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **About Marlin Gold**

Marlin is a publicly-traded gold and silver mining company with properties located in Sinaloa, Mexico and Arizona, USA. Marlin's priority is to advance its properties toward commercial production and enhance shareholder value through the growth of its wholly-owned subsidiary, Sailfish Royalty Corp. The La Trinidad property in Sinaloa, Mexico, declared commercial production on November 1, 2014. A NI 43-101 mineral resource estimate and preliminary economic assessment for the La Trinidad mine and Commonwealth project can be found at [www.sedar.com](http://www.sedar.com) or at [www.marlingold.com](http://www.marlingold.com).

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

### **Cautionary statement regarding forward-looking information**

*This news release contains 'forward-looking statements' within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur, including in relation to statements regarding the completion of any equity financing, use of proceeds from any equity financing, obtaining the approval of various regulators and the TSXV, the expected results and timing for the development and exploitation of any mineral resources, the timing of reprocess of material and production from La Trinidad. These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while based on management's expectations and considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: the risk that the anticipated effects of the equity financing may not result in the outcomes predicted by management, uncertainties related to raising sufficient financing to fund planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfill projections/expectations and realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties, including those described in the Company's current Annual Information Form filed on SEDAR at [www.sedar.com](http://www.sedar.com). As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. Unless required by law, Marlin has no intention to and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

**NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES**

**NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES/ VANCOUVER**

### **Contact**

Akiba Leisman, Executive Chairman and Interim CEO  
[Marlin Gold Mining Ltd.](http://MarlinGoldMiningLtd.com)  
Telephone: 203-862-7059  
E-mail: [aleisman@marlingold.com](mailto:aleisman@marlingold.com)

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/237270--Marlin-Gold-Mining-Limited--Announces-Bought-Deal-Private-Placement.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 [Datenschutzrichtlinien](#).