

# Energold Drilling Corp. Announces \$2 Million Working Capital Facility with Extract Capital and Sprott to Fund Growth

02.03.2018 | [CNW](#)

Trading Symbol: "EGD: TSX.V"

VANCOUVER, March 1, 2018 /CNW/ - [Energold Drilling Corp.](#) (EGD: TSX.V) ("Energold" or "the Company" or "Energold Group"), a leading worldwide drilling operator and manufacturer, is pleased to announce that it has successfully arranged working capital facility of up to C\$2,000,000 (the "Facility"). The Facility will allow the Company to fund new projects that were not foreseen during the budgeting process.

The Facility will be made available by Extract Capital Master Fund Ltd. ("Extract") and Sprott Hedge LP 1 and Sprott Hedge LP 2 (together, "Sprott"), each in the maximum amount of C\$1,000,000 million, substantially upon the following key terms:

- Interest shall accrue at the rate of 14% per annum, payable monthly in arrears.
- The Loan shall be unsecured and shall mature after six months.
- Prepayments of the Loan are permitted without notice, bonus or penalty.

As partial consideration for the Facility, Energold may issue to the Lenders an aggregate of up to 2,000,000 common share purchase warrants (collectively, the "Warrants"), with each Warrant exercisable to acquire one common share of Energold (collectively, the "Warrant Shares") for a period of one year from the date of issuance. Energold has issued 600,000 Warrants to Extract and 600,000 Warrants to Sprott, with each Warrant exercisable at a price (subject to customary adjustment provisions) of \$0.54 per Warrant Share. Energold may require the exercise of the Warrants if volume weighted average price of the common shares of Energold ("Common Shares") is equal to or above C\$1.10 for a period of 20 consecutive trading days.

The Loan, the issuance of the Warrants and the Warrant Shares are subject to all necessary regulatory approvals, including approval of the TSX Venture Exchange.

"All of our business lines are recovering with new contracts being signed weekly. With the Company on solid footing to meet its obligations, we put in place this working capital facility to meet added growth over the balance of 2018. We expect to update the market in short order as these new pieces of business are confirmed." said Energold President and Chief Executive Officer, Fred Davidson.

About Energold Drilling Corp.

[Energold Drilling Corp.](#) is a leading global specialty drilling company that services the mining, energy, infrastructure, geothermal, water and manufacturing sectors in 25 countries. Specializing in a socially and environmentally sensitive approach to drilling, Energold provides a comprehensive range of drilling services from early stage exploration to onsite operations as well as manufacturing.

On behalf of the Directors of [Energold Drilling Corp.](#),

"Frederick W. Davidson"  
President, CEO

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.

#### Forward-Looking and Cautionary Statements

Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to proposed activities, work programs and future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the effects of general economic conditions, a reduction in the demand for the Company's drilling services, the price of commodities, changing foreign exchange rates, actions by government authorities, the failure to find economically viable acquisition targets, title matters, environmental matters, reliance on key personnel, the ability for operational and other reasons to complete proposed activities and work programs, the need for additional financing and the timing and amount of expenditures. [Energold Drilling Corp.](#) does not assume the obligation to update any forward-looking statement.

SOURCE [Energold Drilling Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/292335--Energold-Drilling-Corp.-Announces-2-Million-Working-Capital-Facility-with-Extract-Capital-and-Sprott-to-Fund-Grow>

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