

# Core Gold Announces Completion of \$328,908 Final Tranche of Private Placement

29.05.2018 | [GlobeNewswire](#)

*This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States.*

VANCOUVER, British Columbia, May 29, 2018 (GLOBE NEWSWIRE) -- [Core Gold Inc.](#) ("Core Gold" or the "Company") (TSXV:CGLD) (OTCQX:CGLDF) is pleased to announce that it has closed the final tranche of its previously announced (on February 26, 2018 and May 4, 2018) non-brokered private placement.

For the final tranche, the Company issued 1,096,359 units (each a "Unit") at a price of \$0.30 per Unit for aggregate gross proceeds of \$328,908. To date the Company has issued, including the first two tranches that closed on April 2, 2018, and May 4, 2018, respectively, a total of 11,017,971 Units pursuant to the private placement for aggregate gross proceeds of \$3,305,392.

Each Unit is comprised of one common share of the Company (each a "Common Share") and one half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.45 for a period of two (2) years following the date of issuance, subject to acceleration in the event that the closing price of the Common Shares are \$0.60 or higher over a period of ten (10) consecutive trading days. The securities issued pursuant to the final tranche of the private placement are subject to a four month hold period that expires on September 30, 2018.

In connection with the final tranche, the Company paid cash finders' fees totaling \$8,771 to one individual. The Company intends to use the net proceeds from the private placement for working capital and general corporate purposes.

Mr. Javier Reyes, a director of the Company, acquired 144,360 Units pursuant to the third tranche of the private placement.

The transaction constituted a related party transaction within the meaning of Multilateral Instrument 61-101 "Protection of Minority Securityholders in Special Transactions" ("MI 61-101") as the above-noted insider of the Company subscribed for securities of the Company for an aggregate of \$43,308. The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 in respect of the insider subscription. The Company did not file a material change report at least 21 days before the closing of the final tranche of the Private Placement, as the details of the participation by related parties of the Company were not settled until shortly prior to the closing and the Company wished to close the transaction as soon as practicable for sound business reasons.

The private placement has been conditionally approved by the TSXV but remains subject to final TSXV approval.

This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities referred to in this news release in any jurisdiction. The securities will not be and have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

About Core Gold Inc.

The Company is a Canadian based mining company involved in the mining, exploration and development of mineral properties in Ecuador. The Company is currently focused on gold production at its wholly-owned Dynasty Goldfield project and continued development at its Zaruma mine. Mineral is treated at the Company's wholly-owned treatment plant close to the Zaruma mine operations. The Company also owns other significant gold exploration projects including the Jerusalem Project (located 30 kilometers south of the Fruta del Norte project), the Copper Duke area and the Linderos area in southern Ecuador.

For further information please contact:

Keith Piggott, CEO  
Suite 1201 & 1166 Alberni Street  
Vancouver, B.C. V6E 3Z3  
Phone: +1 (604) 345-4822  
Email: [info@coregoldinc.com](mailto:info@coregoldinc.com)

*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.*

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/300004--Core-Gold-Announces-Completion-of-328908-Final-Tranche-of-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](#).