

# Bluenose Gold Corp. Announces Change of Board of Directors and Private Placement

02.11.2018 | [CNW](#)

VANCOUVER, Nov. 2, 2018 - [Bluenose Gold Corp.](#) (TSXV – BN.H) (the "Company") is pleased to announce that Brian T. O'Neill and Matthew Lawson have been appointed to the Company's board of directors and the Company has appointed Joanna Vastardis as Chief Financial Officer and Corporate Secretary following the resignation of Gwendolyn Wegner. Kevin Addie and Barry Brown have resigned from the board and the board would like to thank them for their services. The Company further announces it has entered into a mandate agreement with Fiore Management & Advisory Corp. to provide financial advice and corporate administration.

In conjunction with the changes to the board, the Company will complete a private placement financing of one million post-consolidated common shares at a price of \$0.20 per share for aggregate proceeds of \$200,000, subject to the approval of the TSX Venture Exchange ("the Financing"). Proceeds from the Financing will be used for working capital, G & A for the next 12 months, for review and completion of due diligence on potential acquisitions.

In connection with the foregoing appointments, an aggregate of 3,300,000 post-consolidated incentive stock options have been granted to directors, officers, consultants and charitable organizations at a price of \$0.21 per share, exercisable for a period of 10 years, subject to TSXV approval.

The Company has been advised that Frank Giustra and his related entities will acquire an aggregate of 11,700,000 post-consolidated common shares of the Company representing 11.14% of the issued and outstanding post-consolidated common shares of the Company pursuant to a private transaction. Radcliffe Corporation, Fiore Financial Corp. and Fiore Farms Inc. (companies indirectly owned by Mr. Giustra) will acquire an aggregate of 4,000,000 post-consolidated common shares, representing 3.81% of the issued and outstanding common shares of the Company. Canada Life Ltd. through an investment account controlled and directed by Mr. Giustra) and The Giustra Foundation (a charitable organization controlled by Mr. Giustra) will acquire 7,700,000 post-consolidated common shares of the Company representing in aggregate 7.64% of the issued and outstanding shares of the Company. Following these transactions, Mr. Giustra will have indirect ownership and/or control, over an aggregate of 11,700,000 post-consolidated common shares of the Company representing 11.14% and would have indirect ownership and/or control over an aggregate of 12,050,000 post-consolidated common shares representing 11.43% on a partially diluted basis, assuming the exercise of 350,000 incentive stock options granted to the Giustra Foundation.

The Company further announces that Brian Paes-Braga and his related entities will acquire 13,700,000 post-consolidated common shares of the Company representing 13.05% of the issued and outstanding post-consolidated common shares of the Company pursuant to a private transaction. Quiet Cove Investment Corp. (a company indirectly owned by Mr. Paes-Braga) will acquire an aggregate of 13,700,000 post-consolidated common shares, representing 13.05% of the issued and outstanding common shares of the Company. Following these transactions, Mr. Paes-Braga will have indirect ownership and/or control, over an aggregate of 13,700,000 post-consolidated common shares of the Company presenting 13.05% and would have indirect ownership and/or control, over an aggregate of 14,050,000 post-consolidated common shares representing 13.33% on a partially diluted basis, assuming the exercise of 350,000 incentive stock options granted to the Quiet Cove Foundation, a charitable organization controlled by Mr. Paes-Braga.

The Company has been advised that Mr. Giustra and his related entities and Mr. Paes-Braga and his related entities will acquire these securities for investment purposes and will be disclosed in Early Warning Reports to be filed on SEDAR. Mr. Giustra and Mr. Paes-Braga may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

On behalf of BLUENOSE GOLD CORP.

"Raymond Roland"  
Chief Executive Officer

*Neither the 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.*

For further information:

[Bluenose Gold Corp.](#)

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