Avidian Gold Amends Terms of Warrants Issued in Connection With February 26 Private Placement

13.04.2019 | GlobeNewswire

TORONTO, April 12, 2019 - Avidian Gold Corp. (“Avidian” or the “Company”) (TSX-V:AVG) announces an amendment to the terms of common share purchase warrants issued in connection the previously announced private placement of convertible debenture units of the Company on February 26, 2019 (the “February Private Placement”). The February Private Placement consisted of the sale of 708 debenture units of the Company (“Units”). It was previously announced that, each Unit shall consist of a C$1,000 principal amount three (3) year unsecured interest-bearing convertible debenture (a “Debenture”) and five thousand (5,000) common share purchase warrants of the Company (each a “Warrant”) with each Warrant entitling the holder thereof to acquire one common share of the Company (a “Common Share”) at a price of C$0.76 per Common Share for a period of 36 months, subject to the Company’s option (the “Acceleration Option”) to accelerate the term of the Warrants in the event that the trading price of Common Shares on the TSX Venture Exchange (the “TSXV”) equals or exceeds C$1.00 for twenty consecutive trading days by providing a 30 days’ notice to Warrant holders.

In order to better reflect current market conditions and to align the terms of the Warrants with the applicable policies of the TSXV, the Company, in consultation with the TSXV, decided to amend the composition of the Units so that each Unit consists of one Debenture and two thousand five hundred (2,500) amended Warrants, with each amended Warrant exercisable into Common Shares at an exercise price of C$0.40 for 36 months, subject to the Acceleration Option. The terms of the Debentures are not amended.

The amendment to the Warrants and composition of the Units, as described above (the “Amendment”), has received the consent of the subscribers for the Units and is approved by the TSXV.

Early Warning Report

As result of the Amendment, the holdings of securities by David Anderson, who immediately prior to the February Private Placement had beneficial ownership and control over 5,577,251 Common Shares (or approximately 9.76% of the issued and outstanding Common Shares on a partially diluted basis) have changed. Pursuant to the terms of the Amendment and in connection with the February Private Placement, Mr. Anderson has acquired beneficial ownership and control over 1,000,000 Common Shares, assuming conversion of the Debentures and exercise of the amended Warrants. As a result, following the completion of the February Private Placement, Mr. Anderson has beneficial ownership and control over 6,577,251 Common Shares (or approximately 11.24% of the issued and outstanding Common Shares on a partially diluted basis). The Units were acquired by Mr. Anderson for investment purposes. Depending on market and other conditions, Mr. Anderson may from time to time in the future increase or decrease his ownership, control or direction over the Common Shares as circumstances warrant. For the purposes of this notice, Mr. Anderson’s address is 18 King Street East, Suite 902, Toronto, ON M5C 1C4. Prior to the Amendment, it was reported that Mr. Anderson’s holdings following the February Private Placement were 7,077,251 Common Shares (or approximately 12% of the issued and outstanding Common Shares on a partially diluted basis). In satisfaction of the requirements of the National Instrument 62-104 - *Take-Over Bids And Issuer Bids* and National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, an updated Early Warning Report in respect of the acquisition of Units by David Anderson in connection with the February Private Placement will be filed under the Company’s SEDAR Profile at www.sedar.com.

About Avidian Gold Corp.

Avidian brings a disciplined and veteran team of project managers together with a regional scale advanced stage gold-copper exploration portfolio in Alaska. Avidian’s Golden Zone project also hosts a NI

43-101 Indicated gold resource of 267,400 ounces (4,187,000 tonnes at 1.99 g/t Au) plus an Inferred gold resource of 35,900 ounces (1,353,000 tonnes at 0.83 g/t Au). Additional projects include Amanita which is adjacent to Kinross Gold’s Fort Knox gold mine in Alaska and Jungo and Dome Hill in Nevada. The Strickland and Black Raven properties, both located in Newfoundland, are held within Hide Tide Resources Corp, a private subsidiary company of Avidian.

Avidian is focused on and committed to the development of advanced stage mineral projects throughout first world mining friendly jurisdictions using industry best practices combined with a strong social license from local communities. Avidian has 57,021,683 shares issued and outstanding. Further details on the Corporation and the individual projects, including the NI 43-101 Technical report on the Golden Zone property, can be found on the Corporation’s website at www.avidiangold.com.

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Forward-looking information

This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws

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Die URL für diesen Artikel lautet:
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