

Revival Gold Inc. Announces Marketed Public Offering of Units

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TORONTO, March 05, 2020 - [Revival Gold Inc.](#) (TSXV: RVG, OTCQB: RVLGF) (the "Company"), a growth-focused gold exploration and development company, announces that it has filed a preliminary short form prospectus with the securities regulatory authorities in the provinces of Alberta, British Columbia and Ontario in connection with a proposed marketed public offering of common share units of the Company (the "Units") at a price of C\$0.68 per Unit, for aggregate gross proceeds of up to C\$5 million (the "Offering").

Each Unit will consist of one common share (a "Unit Share") and one-half of one common share purchase warrant (each whole warrant a "Warrant"), with each Warrant entitling the holder thereof to acquire one common share of the Company (a "Warrant Share") at a price of C\$0.90 for a period of two years following the closing of the Offering.

The Offering is being conducted on a "best efforts" agency basis by a syndicate of agents led by Paradigm Capital Inc., as lead agent and sole bookrunner, and including Echelon Wealth Partners Inc. and Beacon Securities Limited (collectively, the "Agents"). The Offering will be made pursuant to the terms of an agency agreement (the "Agency Agreement") to be entered into between the Company and the Agents. The Agency Agreement will provide that the Company will grant the Agents an over-allotment option (the "Over-Allotment Option"), exercisable in whole or in part, at any time until that date that is 30 days after the initial closing date of the Offering, to offer for sale up to a number of additional Units equal to 15% of the number of Units sold pursuant to the Offering at the Offering Price.

The net proceeds from the Offering are intended to fund on-going exploration and development at the Company's core Beartrack and Arnett Gold projects and for general corporate purposes.

The Offering is expected to close on or about March 24, 2020 (the "Closing Date") and is subject to certain conditions including, but not limited to, the entering into of the Agency Agreement and the receipt of all necessary regulatory and stock exchange approvals, including the approval of the TSX Venture Exchange (the "TSX-V").

In connection with the services to be rendered in connection with the Offering, on closing of the Offering the Company has agreed to (i) pay the Agents a cash fee (the "Agent's Fee") equal to 6.0% of the gross proceeds of the Offering, and (ii) issue to the Agents such number of common share purchase warrants (each, an "Agent's Warrant") equal to 6.0% of the number of Units sold under the Offering, with each Agent's Warrant exercisable to acquire one common share (a "Agent's Warrant Share"), at the Offering Price, for a period of two years from the Closing Date.

The Units may also be offered for sale in the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Rule 902(k) of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act")) on a private placement basis pursuant to an exemption from registration requirements of the U.S. Securities Act and applicable state securities laws. The securities have not been, and will not be, registered under the U.S. Securities Act, or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons without registration under the U.S. Securities Act and all applicable state securities laws or compliance with requirements of an applicable exemption therefrom. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or to, or for the account or benefit of, U.S. persons, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Revival Gold Inc.

[Revival Gold Inc.](#) is a growth-focused gold exploration and development company. The Company has the right to acquire a 100% interest in Meridian Beartrack Co., owner of the former producing Beartrack Gold Project located in Lemhi County, Idaho. Revival Gold also owns rights to a 100% interest in the neighboring Arnett Gold Project.

In addition to its interests in Beartrack and Arnett, the Company is pursuing other gold exploration and development opportunities and holds a 51% interest in the Diamond Mountain Phosphate Project located in Uintah County, Utah.

Revival Gold currently has approximately 52.9 million shares outstanding. Additional disclosure of the Company's financial statements, technical reports, material change reports, news releases and other information can be obtained at www.revival-gold.com or on SEDAR at www.sedar.com.

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Cautionary Statement

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 news release.

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. 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. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the anticipated size of the offering, the anticipated Offering Price, the entering into of the Agency Agreement, the anticipated Closing Date and the completion of the Offering, the anticipated use of the net proceeds from the Offering, the receipt of all necessary approvals, including the approval of the TSX-V and the Company's intentions regarding its objectives, goals or future plans and statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, an inability to complete the Offering on the terms or on the timeline as announced or at all, the Company's ability to obtain all approvals required in connection with the Offering, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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