REPEAT: NuLegacy Gold Announces C$5.625 Million Private Placement

19.05.2020 | GlobeNewswire

VANCOUVER, May 19, 2020 - NuLegacy Gold Corp. (“NuLegacy” or the “Company”) (TSXV: NUG; OTCQB: NULG.F) announces that it has arranged a non-brokered private placement of up to 75,000,000 units (the “Units”) at a price of C$0.075 per Unit to raise gross proceeds to the Company of C$5.625 million (the “Offering”).

Each Unit will consist of one common share of the Company (a “Common Share”) and one-half of one transferable Common Share purchase warrant (each full warrant, a “Warrant”). Each Warrant will entitle the holder to acquire one Common Share of the Company at an exercise price of C$0.125 for a period, subject to acceleration, of 24 months following closing of the Offering.

NuLegacy’s CEO Albert Matter comments that “Our recent winter 2019 drill program and subsequent analysis and geological remodeling strongly support our analysis that the Rift Anticline target bears significant structural and stratigraphic similarities and connectors to Barrick Gold’s Goldrush Carlin-style gold systems approximately 8 kilometers to the northwest.[I]

We are utilizing the improved gold market conditions to strengthen our treasury. This will enable us to expand our CSAMT and additional gravity surveys over the Rift Anticline this summer to further advance our interpretation and site targeting for a larger and deeper drill program on the Rift this fall pending approval of our US$500,000 expanded plan of operations over the Red Hill property.”

The net proceeds of the Offering will be used to carry out an expanded exploration program on the Rift Anticline including 14-16 planned core holes, as well as for general corporate and working capital purposes.

The Offering is subject to, among other things, acceptance of the TSX Venture Exchange (the “TSXV”) with an initial closing scheduled for on or about May 29, 2020. All securities issued pursuant to the Offering will be subject to a four month hold period from the date of closing. The Company may pay a cash fee and/or compensation warrants to certain finders and/or advisors in connection with the sale of Units in accordance with the policies of the TSXV.

About NuLegacy Gold Corporation: Focused on confirming high-grade Carlin-style gold deposits on its premier 108 sq. km (42 sq. mile) district scale Red Hill Property in the Cortez gold trend of Nevada. The Red Hill Property is located on trend and adjacent[I] to the three multi-million ounce Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) that are amongst Barrick Gold’s largest, lowest cost and politically safest gold mines[II].

[I] The similarity and proximity of these deposits in the Cortez Trend including Goldrush is not necessarily indicative of the gold mineralization in NuLegacy’s Red Hill Property.

[II] As extracted from Barrick’s Q4-2013 and Q1-2014 reports. As reported by Barrick, the Goldrush resource contains 8,557,000 indicated ounces of gold within 25.78 million tonnes grading ~10.57 g/t and 1,650,000 inferred ounces within 5.6 million tonnes grading ~9.0 g/t.

Dr. Roger Steininger, a Director of NuLegacy, is a Certified Professional Geologist (CPG 7417) and the qualified person as defined by NI 43-101, *Standards of Disclosure for Mineral Projects,* responsible for approving the scientific and technical information contained in this news release.

ON BEHALF OF THE BOARD OF NuLegacy Gold Corp.

Albert Matter
Chief Executive Officer & Director
Tel: +1 (604) 639 - 3640
Email: albert@nuggold.com

For more information about NuLegacy visit: www.nulegacygold.com or www.sedar.com.

This new release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933,* as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Statement on Forward-Looking Information: *This news release contains forward-looking information and statements under applicable securities laws, which information and/or statements relate to future events or future performance (including, but not limited to, the size of the Offering, the proposed use of proceeds and the anticipated closing date thereof; the prospective nature of the Rift Anticline target and proposed exploration and drilling programs thereon and the timing and costs thereof) and reflect management’s current expectations and beliefs based on assumptions made by and information currently available to the Company. Readers are cautioned that such forward-looking information and statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, actual results of exploration activities, unanticipated geological, stratigraphic and structural formations, environmental risks, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, the availability of financing, market conditions, future prices for gold, changes in personnel and other risks in the mining industry. There are no known resources or reserves in the Red Hill Property, any proposed exploration programs are exploratory searches for commercial bodies of ore and the presence of gold resources on properties adjacent or near the Red Hill Property including Goldrush is not necessarily indicative of the gold mineralization on the Red Hill Property. There is also uncertainty about the spread of COVID-19 and the impact it will have on the Company’s operations, personnel, supply chains, ability to procure exploration equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All the forward-looking information and statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com*.

The forward-looking information and statements in this news release are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/351689--REPEAT~-NuLegacy-Gold-Announces-C5.625-Million-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 Datenschutzrichtlinen.