

Providence Gold Mines Inc. Announces \$500,000 Private Placement

19.05.2020 | [The Newswire](#)

May 19 - [Providence Gold Mines Inc.](#) (the "Company") (TSXV:PHD) (OTC:PRRVF) is pleased to announce a private placement offering to raise up to \$500,000 from the sale of 6,250,000 units at \$0.08 per unit. Each unit is comprised of one (1) common shares and one (1) share purchase warrant exercisable for a term of one year to purchase an additional common share of the Company at the price of \$0.15 per common share.

Finder's fees may be payable to qualified individuals comprised of shares, warrants or cash or any combination thereof.

The Offering will be conducted pursuant to available prospectus exemptions including sales to accredited investors, family members, close friends and business associates of directors and officers of the Corporation, to purchasers who have obtained suitability advice from a registered investment dealer pursuant to the exemption set out in BC Instrument 45-536 (Exemption from prospectus requirement for certain distributions through an investment dealer) (the "Investment Dealer Exemption") and to existing shareholders of the Corporation pursuant to the exemption set out in British Columbia Securities Commission BC Instrument 45-534 (Exemption from prospectus requirement for certain trades to existing security holders) (the "Existing Shareholder Exemption").

For subscribers utilizing the Existing Shareholder Exemption, the Offering is available to all shareholders of the Company as at May 13, 2020, (the "Record Date") (and still are shareholders) who are eligible to participate under the Existing Shareholder Exemption. Any person who becomes a shareholder of the Company after the Record Date is not permitted to participate in the offerings using the Existing Shareholder Exemption but other exemptions may still be available to them. Shareholders who became shareholders after the record date should consult their professional advisors when completing their subscription form to ensure that they use the correct exemption.

There are conditions and restrictions when relying upon the Existing Shareholder Exemption, namely, the subscriber must: a) be a shareholder of the Company on the Record Date (and still are a shareholder), b) be purchasing the Units as a principal, i.e. for their own account and not for any other party, and c) may not purchase more than \$15,000 value of securities from the Company in any twelve month period, unless they have first received 'suitability advice' from a registered investment dealer and, in this case, subscribers will be asked to confirm the registered investment dealer's identity and employer.

The private placement is subject to the approval of the TSX Venture Exchange.

The proposed net proceeds received from the Offering after payment of commissions are intended to be used by the Company for further evaluation including a depth profile, bulk sampling, and a report of what the Company believes is the original stockpile from the famous providence high grade gold mine which reportedly produced in excess of 200,000 ounces up until a dispute and a subsequent fire in 1916 destroyed everything in its path. The remaining proceeds will be used for administration and general operating expenses

Qualified Person

Brian Ray M.Sc., P.Geo. Head of Exploration and a qualified person (as defined under NI 43-101) has read and approved the technical information contained in this news release.

ON BEHALF OF THE BOARD

"Ronald Coombes"

Ronald Coombes, President & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/351750--Providence-Gold-Mines-Inc.-Announces-500000-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](#).