

Solstice Gold Announces Closing of Previously Announced Non-Brokered Financing Totalling Approx. \$1.2 million and Board Changes

11.06.2020 | [GlobeNewswire](#)

VANCOUVER, June 10, 2020 - [Solstice Gold Corp.](#) (TSXV: SGC) (the "Solstice" or the "Company") is pleased to announce that, further to the Company's news release dated May 25, 2020, the Company has closed, subject to receipt of final approval from the TSX Venture Exchange (the "TSXV"), its non-brokered private placement financing for total proceeds of \$1,198,786.64 (the "Private Placement").

The Private Placement consisted the issuance by the Company of: (i) a total of 29,969,666 units (the "Units"), at a price of at \$0.04 per Unit, with each Unit comprising one common share of the Company and one common share purchase warrant. Each full warrant entitles the holder thereof to purchase one additional common share of the Company at a price of \$0.06 for a period of 36 months from the closing of the Private Placement. All securities issued pursuant to the Private Placement are subject to a four-month hold period in accordance with applicable Canadian securities laws and are also subject to the Exchange Hold Period (as defined by the TSXV rules) and have been legended accordingly.

The proceeds from the Private Placement will be used as follows: (i) \$800,000 in respect of exploration and related expenditures; and (ii) \$398,786 in respect of general corporate, working capital and future exploration programs. Although the Company intends to use the proceeds of the Private Placement as described herein, the actual allocation of proceeds may vary, depending on future operations, events or opportunities; provided however, in no circumstance will any proceeds of the Private Placement be utilized by the Company to pay Investor Relations Activities or any Related Parties payments (as each such term is defined by the TSXV rules), all in accordance with certain temporary relief measures established by the TSXV on April 8, 2020 in response to the COVID-19 pandemic.

Board Changes

Upon closing of the Private Placement, the board of directors of the Company (the "Solstice Board") has been reorganized as follows: (i) the number of directors has been increased from five to six; (ii) Marty Tunney and Chad Ulansky have both resigned as members of the Solstice Board; and (iii) Kevin Reid, Michael Gentile and Blair Schultz have been appointed as new members of the Solstice Board. Mr. Tunney will continue in his role as President of the Company and Mr. Ulansky has been retained by the Company as a consultant. The Company thanks them both for their contributions as founding directors of the Company and looks forward to their continuing roles with the Company. Board appointments remain subject to regulatory approvals.

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.

About Solstice Gold

Solstice is a gold-focussed exploration company engaged in the exploration of its 866 km² (100%) district scale KGP and certain other rights covering an adjacent 683 km², all with no underlying option or earn in payments. KGP is located in Nunavut, Canada only 26 km from Rankin Inlet and only 15 km from the Meliadine gold deposits owned by [Agnico Eagle Mines Ltd.](#) Solstice has 99.5 million shares outstanding.

Solstice is committed to responsible exploration and development in the communities in which we work. For more details on Solstice Gold and the KGP please see our Corporate Presentation available at

www.solsticegold.com.

On Behalf of [Solstice Gold Corp.](#)

David Adamson,
PhD Executive Chairman

For further information please visit our website at www.solsticegold.com or contact:

Marty Tunney, PEng
President
info@solsticegold.com

(604)-622-5040

Forward Looking Statements

This news release contains certain forward-looking statements ("FLS") relating to the Company's plans, expectations, intentions and beliefs with respect to the completed Private Placement and board reorganization. FLS can be identified by forward-looking words such as "proposed", "intends", "expects", "potential", "estimated", "anticipated", "may" and "will" or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Such FLS reflect management's current beliefs and are based on information currently available to management. FLS involve risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements, and there can be no assurance that actual results will be consistent with these forward-looking statements. Factors that could cause such differences include: the inability of the Company to obtain the requisite approvals for the proposed transactions, including the final approval of the TSX Venture Exchange; risks related to general economic and market conditions; risks related to any discussed or proposed work programs; use of proceeds as described and other as yet unknown or unidentified risks. This list is not exhaustive of the factors that may impact the Company's FLS. These and other factors should be considered carefully, and readers should not place undue reliance on the Company's FLS. As a result of the foregoing and other factors, no assurance can be given as to the completion of the Private Placement and board reorganization, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of these FLS. The factors underlying current expectations are dynamic and subject to change.

This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties. Past performance is no guarantee of future performance and all investors are urged to consult their investment professionals before making an investment decision.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/353503--Solstice-Gold-Announces-Closing-of-Previously-Announced-Non-Brokered-Financing-Totalling-Approx.-1.2-million->

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](#).