

Margaux Resources Announces Closing of Non-Brokered Private Placement of Units and Flow-Through Units

13.07.2020 | [Newsfile](#)

And Amendment to Bayonne and Sheep Creek Option Agreement

Calgary, July 13, 2020 - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce that further to its press release dated June 19, 2020 and June 24, 2020, and subject to receiving final regulatory approvals, it has closed its non-brokered private placement (the "Offering") by issuing:

- 49,999,993 units ("Units") of the Company at a price of \$0.07; and
- 11,111,109 flow-through units ("Flow-Through Units") at a price of \$0.09 per Flow-Through Unit.

Gross proceeds raised under Offering are \$4.5 Million.

"We are very pleased with the overwhelming interest from investors and to be able to drill at our flagship Cassiar Gold property. Our 2020 exploration program is scheduled to begin in early August, and we are very excited with the potential to expand and explore the known mineralization at the Taurus Deposit" said Marco Roque, CEO of Margaux.

"Our team has worked hard to advance the Cassiar Project on the technical front in preparation for drilling, and we look forward to delivering a safe and successful program," said Kaesy Gladwin, Margaux's VP Exploration.

The proceeds from this financing will be used to initiate the next phase of drilling at the Cassiar Gold Project, and for general working capital purposes.

Each Unit consists of one common share ("Common Share") in the capital of the Company and one Common Share purchase warrant ("Warrant"). Each Flow-Through Unit consists of one common share issued on a "CEE flow-through" basis pursuant to the Income tax Act (Canada) ("CEE Share") and one flow-through Warrant ("FT Warrant"). Each Warrant will entitle the holder to acquire one Common Share (each, a "Warrant Share") of the Corporation at a price of CAD\$0.12 per Warrant Share, and each FT Warrant will entitle the holder to acquire one Common Share (each, a "FT Warrant Share") at a price of CAD\$0.14 per FT Warrant Share, exercisable for 24 months from the date of closing at 4:30pm (Mountain Standard Time) ("Expiry Time"), subject to acceleration by the Corporation, if the 20-day volume weighted average price of the Common Shares on the TSXV exceeds \$0.20 per Common Share.

In connection with the Offering, the Company paid finders' fees consisting of cash payments totaling \$223,146, equal to 6% of the aggregate proceeds raised from the sale of Unit and Flow-Through Units to subscribers introduced to the Company by the finder.

The securities issued pursuant to the Offering are subject to a four month hold period under applicable securities laws.

Option Agreement Amendment

The Company is also pleased to announce that it has entered into an agreement (the "Amending Agreement") with Yellowstone Resources Ltd. (a private company, based in British Columbia) to amend the option agreement dated December 26, 2016 and amended on February 10, 2020 (the "Option Agreement"),

for the acquisition of 100% of the Bayonne and Sheep Creek properties ("the Properties"), located in Salmo, British Columbia.

Pursuant to the Amending Agreement, aggregate option payments (the "Option Payments") will be paid as follows:

1. Bayonne Property
 1. cash payment of \$60,000 and issuance of 200,000 Common Shares will be paid on or before July 31, 2020, by way of a cash payment of \$50,000, the release of a \$10,000 holdback and the issuance of 200,000 Common Shares. In addition, \$30,000 will be paid by the issuance of additional Common Shares, at a price per Common Share, equal to the Discounted Market Price (as defined in the policies of the TSXV) (subject to TSXV approval).
2. Sheet Creek Property
 1. the cash payment of \$100,000 payable on or before July 31, 2020 will be settled by issuing \$100,000 in Common Shares, at a price per Common Share, equal to the Discounted Market Price (subject to TSXV approval).

All other terms and conditions of the Option Agreement shall remain otherwise unamended.

About Margaux Resources Ltd.

[Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) is a Canadian gold exploration company focused on exploration in British Columbia, and is directed by a group of highly successful business executives.

Forward Looking Statements

This press release may contain forward looking statements including those describing Margaux's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Margaux and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: Margaux's exploration plans and work commitments, the use of proceeds of the Offering and economic factors, TSXV approval business and operations strategies. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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.

CONTACT INFORMATION

[Margaux Resources Ltd.](#)
Marco Roque, CEO and a Director
+852 6691 6295

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/356032--Margaux-Resources-Announces-Closing-of-Non-Brokered-Private-Placement-of-Units-and-Flow-Through-Units.htm>

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](#).