

Nighthawk Arranges a \$10.0 Million Non-Brokered Private Placement

29.07.2020 | [ACCESS Newswire](#)

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

TORONTO, July 29, 2020 - [Nighthawk Gold Corp.](#) ("Nighthawk" or the "Company") (TSX:NHK)(OTCQX:MIMZF) is pleased to announce it has arranged a non-brokered private placement (the "Offering") for aggregate proceeds of \$10.0 million, consisting of: (i) up to 927,000 units ("Units") comprised of one non flow-through common share and one-half of one common share purchase warrant (each whole warrant, a "Warrant") to be issued on a non flow-through basis; (ii) up to 1,880,445 flow-through units ("Premium FT Units") comprised of one flow-through common share and one-half of one Warrant to be issued on a non-flow-through basis; and (iii) up to 2,078,233 "flow-through" common shares ("FT Shares"). The FT Shares and common share component of the Premium FT Units will qualify as "flow-through shares" within the meaning of the Income Tax Act (Canada). Each Warrant shall entitle the holder thereof to acquire one common share at a price of \$2.00 until the date that is twelve months following the closing date of the Offering. The Warrants will contain an acceleration clause whereby if the common shares of Nighthawk trade at a volume weighted average price of \$2.50 or more for 20 consecutive trading days, the Company will have the right to accelerate the exercise period to a period ending at least 30 days from the date that notice of such acceleration is provided to the holders of the Warrants.

The Units will be sold at a price of \$1.70 per Unit, Premium FT Units will be sold at a price of \$2.38 per Premium FT Unit and FT Shares will be sold at a price of \$1.90 per FT Share. The Offering will be supported by a lead order from Robert Cudney, Northfield Capital Corporation and Orion Capital Incorporated who are long time shareholders and supporters of the Company, as well as Patrick Sheridan.

The gross proceeds from the sale of the FT Shares and Premium FT Units will be used for exploration expenditures on Nighthawk's Indin Lake Gold Property located in Canada's Northwest Territories and the net proceeds from the sale of the Units will be used for general corporate purposes.

Morris Prychidny, Chairman of the Board commented, "With the support of our committed shareholders and our strategic partners, we are pleased to be able to complete this raise, which will allow us to complete our planned 25,000 metre drill program this year which includes Colomac and Treasure Island, expand the camp to support additional drills and set us up for 2021.

We are extremely excited with the path ahead of us and the ability to unlock the value of our entire Indin Lake Gold Property potential. This is a rich and fertile Greenstone belt, host to large regional deformation zones that have the potential to host significant gold deposits, as illustrated by the Colomac Gold Project."

Any securities to be issued under the Offering will be subject to a hold period of four months and a day from the closing date of the Offering in accordance with the rules and policies of the Toronto Stock Exchange ("TSX"), and applicable Canadian securities laws and such other further restrictions as may apply under foreign securities laws. The Offering remains subject to the approval of the TSX.

It is anticipated that insiders of the Company may participate in the Offering. By virtue of their participation, the Offering would constitute a "related party transaction" under applicable securities laws. The Company expects to release a material change report including details with respect to the related party transaction less than 21 days prior to the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and complete the Offering in an expeditious manner. As the related party transaction will not exceed specified limits and will constitute a distribution of securities for cash, it is expected that neither a formal valuation nor minority shareholder approval will be

required in connection with the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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 U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Nighthawk

Nighthawk is a Canadian-based gold exploration company with 100% ownership of a district-scale land position within the Indin Lake Greenstone Belt, located approximately 200 km north of Yellowknife, Northwest Territories, Canada. Nighthawk has advanced its flagship asset Colomac, outlining a robust project with current Indicated Resources of 25.89 Mt with an average grade of 2.01 gpt Au for 1.67 Moz of gold and Inferred Resources of 5.71 Mt with an average grade of 2.03 gpt Au for 0.37 Moz of gold, with the majority of ounces contained within an underground resource. Near-term resource expansion opportunities exist proximal to the current resources, and additional upside exists throughout the +7km strike length of the host quartz diorite with a substantial opportunity at depth where the true width is known to expand significantly across a 3.5km-long section. Within this largely underexplored Archean gold camp, the Company has identified a number of high-priority targets within large regional deformation zones that are pregnant with gold mineralization and are known to host significant deposits which warrant additional exploration and follow-up.

The Company has an experienced and dedicated team with a track record of successfully advancing projects and is well funded and supported to complete its goals and objectives.

Qualified Person

Technical information related to the 2020 MRE was reviewed and approved by Marina lund, M.Sc., P.Geol., Project Geologist and Carl Pelletier, P.Geol., Co-President Founder of InnovExplo who are independent Qualified Persons as defined by NI 43-101, with the ability and authority to verify the authenticity and validity of this data. The technical report supporting the 2020 MRE will be filed on SEDAR within 45 days of the date of that disclosure being July 28, 2020. Please refer to the Company's news release dated July 28, 2020 for further details.

Dr. Michael J. Byron, Ph.D., P.Geol., President & Chief Executive Officer of Nighthawk, who is the "Qualified Person" as defined by NI 43-101 for this project, has reviewed and approved of the technical disclosure contained in this news release.

FOR FURTHER INFORMATION PLEASE CONTACT:

[Nighthawk Gold Corp.](#)

Tel: 1-647-794-4313; Email: info@nighthawkgold.com

Website: www.nighthawkgold.com

Dr. Michael Byron
President & CEO
Tel: 1-647-794-4359

Michael Leskovec
CFO
Tel: 1-647-794-4360

Suzette N Ramcharan
VP, Corporate Development
Tel: 1-647-794-4362

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the realizing the exploration potential of the many deposits within the Company's land position and the timing

and results thereof; the closing of the Offering, the use of proceeds and the TSX acceptance. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".

Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Nighthawk to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Nighthawk's annual information form for the year ended December 31, 2019, available on www.sedar.com. Although Nighthawk has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Nighthawk does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE: [Nighthawk Gold Corp.](#)

View source version on accesswire.com:

<https://www.accesswire.com/599557/Nighthawk-Arranges-a-100-Million-Non-Brokered-Private-Placement>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/357628--Nighthawk-Arranges-a-10.0-Million-Non-Brokered-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](#).