

Prosper Gold Corp. Announces \$5,000,000 Private Placement

09.09.2020 | [GlobeNewswire](#)

VANCOUVER, Sept. 09, 2020 - [Prosper Gold Corp.](#) (Prosper Gold; or the Company) (TSXV:PGX) announces a non-brokered private placement financing of up to \$5,000,000 (the Private Placement), through the issuance of units of the Company (the Units) at a price of \$0.55 per Unit. Each Unit will consist of one common share and one transferable common share purchase warrant (a Warrant) with each Warrant exercisable by the holder into one common share of the Company at a price of \$0.85 per share for a period of 24 months from the closing date.

The Private Placement will be non-brokered; however, the Company may pay finder's fees in accordance in the rules and policies of the TSX Venture Exchange (TSX-V). The financing is subject to the completion of formal documentation and receipt of all necessary regulatory approvals, including the approval of the TSX-V.

All securities issued pursuant to this Private Placement will be subject to a four month and one day hold period in accordance with applicable securities laws. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and were not permitted to be offered or sold within the United States absent registration or an applicable exemption from the registration requirements of such Act.

The closing date for the Private Placement is expected to occur on September 30, 2020 or such other date as the Company may determine. The net proceeds from the Private Placement will be used to fund exploration activities at the Golden Sidewalk and for working capital and general corporate purposes.

About the Golden Sidewalk

The Golden Sidewalk (the Project) is comprised of over 7,500 hectares of contiguous mineral claims & patents (see the company's August 10th and September 8th, 2020 news releases for details) located approximately 70 kilometres northeast of the town of Red Lake, Ont. The project is accessible year-round through a network of well-maintained logging roads.

The Project area is underlain by rocks of the Balmer Assemblage in the southern portion of the property and the Narrow Lake Assemblage in the remaining portion of the property. The boundary between the Balmer and Narrow Lake Assemblages is taken where few pillowed flows and interbedded tuffaceous and sedimentary rocks (Balmer Assemblage) give way to abundant pillowed flows (Narrow Lake Assemblage). In the Narrow Lake area, the unconformity is also marked by the presence of quartz and feldspar xenocrystic, dacitic to rhyolitic crystal tuff, termed the Skinner porphyry.

Qualified Person

The scientific and technical information in this news release has been reviewed by Dr. Dirk Tempelman-Kluit, PhD, P.Geo., a Qualified Person under National Instrument 43-101.

For a detailed overview of Prosper Gold please visit www.ProsperGoldCorp.com

ON BEHALF OF THE BOARD OF DIRECTORS

Per: *Peter Bernier*

Peter Bernier
President & CEO

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Unless otherwise specified, all dollar amounts used herein refer to the law currency of Canada.

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions. Forward-looking statements in this news release include, but are not limited to, statements with respect to the use of proceeds from the Private Placement and the anticipated closing date of the Private Placement. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks. Readers are cautioned that the foregoing list is not exhaustive.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release represent the expectations of the Company as of the date of this news release, and, accordingly, are subject to change after such date. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities 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.

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