

Bayshore Minerals to Raise \$10,000,000 for Elk Gold Project

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VANCOUVER, Oct. 6, 2020 - [Freeform Capital Partners Inc.](#) ("Freeform") (TSXV: FRM.P) and Bayshore Minerals Incorporated ("Bayshore") are pleased to announce the execution of an engagement letter (the "Engagement Letter") with Canaccord Genuity Corp. ("Canaccord Genuity") pursuant to which Canaccord Genuity and Gravititas Securities Inc. (collectively the "Agents") have agreed to act as co-lead agents, on a best efforts basis, in connection with a private placement of subscription receipts (the "Subscription Receipts") for aggregate gross proceeds targeted to be \$10,000,000 (the "Private Placement"). The issue price of the Subscription Receipts will be determined in the context of the market.

Closing of the Private Placement is a condition to the amalgamation, between Bayshore and Freeform which is intended to be Freeform's "Qualifying Transaction" under Policy 2.4 – Capital Pool Companies of the TSX Venture Exchange (the "Qualifying Transaction"). Immediately following the amalgamation, Freeform will be renamed [Gold Mountain Mining Corp.](#) ("Gold Mountain").

The Agents have also been granted an overallotment option to sell up to such number of additional Subscription Receipts as is equal to 15% of the number of Subscription Receipts issued in connection with the Private Placement. Each Subscription Receipt will, upon satisfaction of certain escrow release conditions, entitle the holder to receive one common share of Gold Mountain.

The proceeds of the Private Placement (less certain deductions) will be held in escrow pending satisfaction of certain release conditions to be completed immediately prior to the closing of the Qualifying Transaction.

It is intended that the net proceeds from the Private Placement will be used for: the exploration and development of the Elk Gold Project; a property payment due to Equinox Gold Corp. for the purchase of the Elk Gold Project; and general working capital purposes.

Upon entering into a definitive Agency Agreement, Freeform will issue a comprehensive news release which will set out all material terms of the Bayshore Subscription Receipts, the escrow release conditions and the fees payable to the Agents.

About Bayshore

Bayshore is a private BC-based gold and silver exploration and development company focusing on the expansion of the resource at the Elk Gold Project, a past producing mine located 57 km from Merritt in South Central British Columbia.

About Freeform

Freeform is a capital pool company governed by the policies of the TSX Venture Exchange. Freeform's sole business is the identification and evaluation of assets or business with a view to completing a Qualifying Transaction with a company operating in the precious metals sector.

About Gold Mountain

On August 31, 2020 Bayshore and Freeform entered into a business combination agreement pursuant to which Bayshore will complete a reverse take-over transaction with Freeform by way of three-cornered amalgamation. It is anticipated that Bayshore shareholders will receive one Freeform share for every Bayshore share held. Immediately following the closing of the transaction, Freeform will be renamed Gold Mountain Mining Corp. and is expected to be a Tier 1 mining issuer listed on the TSX Venture Exchange.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities

legislation. Forward- looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Qualifying Transaction; the terms and conditions of the proposed Private Placement; use of proceeds from the Private Placement; and the business and operations of Freeform after the proposed Qualifying Transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; the price of gold; and the results of current exploration. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Freeform and Bayshore disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

This news release does not constitute an offer to sell or a solicitation of an offer to buy 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.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

Neither 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 news release.

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