St. James Gold Corp. Announces Private Placement

22.10.2020 | CNW

VANCOUVER, Oct. 22, 2020 - St. James Gold Corp. (TSXV: LORD) (the "Company") is pleased to announce that it will conduct a non-brokered private placement of up to 2,000,000 units ("Units") at a price of $0.12 per Unit for gross proceeds of up to $240,000 (the "Offering").

Each Unit will be comprised of one common share and one common share purchase warrant ("Warrant"), with each Warrant entitling the holder to purchase one additional common share at $0.12 per share for a period of one (1) year from the date of issue.

All securities issued in connection with the Offering will be subject to a four–month statutory hold period. The Company may pay a finder's fee may in cash and or share purchase warrants in accordance with the rules of the TSX Venture Exchange.

The Company is reviewing a number of potential mineral property acquisitions in North America. The proceeds of the Offering will used to conduct due diligence of potential acquisitions.

Completion of the private placement remains subject to the approval of the TSX Venture Exchange.

About St. James Gold Corp.

St. James Gold Corp. is an mineral exploration company focused on the acquisition, exploration and development of precious metal projects in North America. The Company is actively looking to acquire valuable and high quality projects. The Company is based in Vancouver, British Columbia, and is listed on the TSX Venture under the symbol "LORD". To learn more about St James Gold Corp. and its projects please visit www.StJamesGold.com

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control in particular, the fact that the Company is reviewing potential mineral property acquisitions is not an assurance that a suitable acquisition will be found. Even if the Company is successful in making an acquisition, it may require additional financing to carry out exploration and development objectives on the property. Such other factors include, obtaining the necessary permits to carry out its activities and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITYFOR THE ADEQUACY OR ACCURACYOF THIS RELEASE.

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