

# California Gold Mining Inc. Announces Strategic Review Process

08.12.2020 | [GlobeNewswire](#)

TORONTO, Dec. 08, 2020 - [California Gold Mining Inc.](#) (CSE:CGM) (&#8220;California Gold&#8221; or the &#8220;Company&#8221;) is pleased to announce that it has initiated a strategic process to explore, review and evaluate a broad range of potential alternatives focused on maximizing shareholder value, including a potential sale or merger of the Company and the sale or joint venture of the Company&#8217;s Fremont property.

Larry Phillips, Interim President and CEO of California Gold, states, &#8220;We have been working diligently to organize a proper data-room and qualify previous expressions of interest from credible parties relating to the Fremont asset. We believe the engagement of Red Cloud will expedite the process of identifying all interested parties and advancing those interests to a point where the California Gold shareholders can make a proper and final determination on any transaction that may be recommended by the Board of Directors.&#8221;

California Gold has engaged Red Cloud Securities Inc. as exclusive financial advisor with regards to the strategic review process.

The Company has not made any decisions related to strategic alternatives at this time, and there can be no assurance that the evaluation of strategic alternatives will result in any transaction or change in strategy. The Company does not intend to comment further unless and until the Board of Directors of the Company has approved a specific course of action or the Company has determined further disclosure is appropriate or necessary.

## About California Gold Mining Inc.

[California Gold Mining Inc.](#) is focused on continued development of a high-quality gold resource on its 100% owned Fremont property in Mariposa County, California. The Fremont property consists of an entirely private and patented land package totaling 3,351 acres of historically producing gold mines, with a state highway, PG&E electric substation and abundant water present on the property itself. The Fremont property lies within California&#8217;s prolific Mother Lode Gold Belt that has produced over 50 million ounces of gold. The Company purchased the Fremont property in March 2013.

The Company&#8217;s technical report in respect of the Fremont Property prepared pursuant to National Instrument 43-101 is available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company&#8217;s website at [www.caligold.ca](http://www.caligold.ca).

## CAUTION REGARDING FORWARD-LOOKING INFORMATION

*This news release of California Gold contains statements that constitute &#8220;forward-looking statements&#8221;. Forward-looking statements are statements that are not historical facts and include, but are not limited to, disclosure regarding possible events, that are based on assumptions and courses of action, and in certain cases, can be identified by the words &#8220;expects&#8221;, &#8220;plans&#8221;, &#8220;anticipates&#8221;, &#8220;believes&#8221;, &#8220;intends&#8221;, &#8220;estimates&#8221;, &#8220;projects&#8221;, &#8220;potential&#8221; and similar expressions, or that events or conditions &#8220;will&#8221;, &#8220;would&#8221;, &#8220;may&#8221;, &#8220;could&#8221; or &#8220;should&#8221; occur, or the negative forms of any of these words and other similar expressions. Forward-looking statements include: the Special Committee&#8217;s intention to review and evaluate a broad range of potential alternatives focused on maximizing shareholder value; the Company&#8217;s intention not to disclose further developments with respect to the review process by the Special Committee; management&#8217;s expectation with respect to how long the Subordinated Secured Loan will fund operations; the issuance of Warrants to the subordinated lender; the intention of the Company to apply the proceeds of the sale of Grove Road Farm to the Company&#8217;s senior debt facility with Romspen; and statements related to the treatment and future plans of the Company&#8217;s Hemp Business. Forward-looking statements are based on various assumptions including with respect to financing sources and use of funds, results of operations, performance, business prospects and opportunities. Although the*

*forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, such assumptions may prove to be incorrect. Forward-looking statements involve known and unknown risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results, performance or achievements to differ materially from the results discussed in the forward-looking statements, including, but not limited to: general business, economic, competitive, political and social uncertainties; the lack of available capital; the ability of the Company to sell Grove Road Farm and the anticipated timing and terms of such sale; impact of COVID-19 on the business of the Company; and other risks detailed from time-to-time in the Company's ongoing filings with securities regulatory authorities, which filings can be found at [www.sedar.com](http://www.sedar.com). California Gold cannot assure readers that actual results will be consistent with these forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements in this press release. These forward-looking statements are made as of the date of this news release and California Gold disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, unless otherwise required by law.*

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

**For further information contact:**

[California Gold Mining Inc.](http://www.caligold.ca)

Mr. Larry Phillips, Interim President & CEO

Tel.: 647.977.9267

Website: [www.caligold.ca](http://www.caligold.ca)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/369035--California-Gold-Mining-Inc.-Announces-Strategic-Review-Process.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](#).