

# Prosper Gold Corp. Closes \$5.5M Private Placement

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VANCOUVER, Dec. 22, 2020 - [Prosper Gold Corp.](#) ("Prosper Gold" or the "Company") (TSXV:PGX) announces that it has completed a non-brokered private placement of 6,111,111 units of the Company (the "Units") at a price of \$0.90 per Unit for gross proceeds to the Company of \$5,499,999.90 (the "Offering").

Prosper Gold now has over seven-and-a-half million dollars in the treasury with less than twenty million shares issued, commented Peter Bernier, CEO. The recently announced till sampling results at the Golden Corridor generated significant interest from a number of quality investor groups including Sprott Global Resource Investment Ltd., Crescat Capital, and Plethora Precious Metals Fund who share our enthusiasm for the Golden Sidewalk Project. The Company is extremely excited to hit the ground running in 2021.

Each Unit consists of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant entitles the holder to acquire one common share of the Company at a price of \$1.35 until the date that is 24 months following completion of the Offering.

In the event that Prosper Gold's common shares trade at a closing price on the TSX Venture Exchange (the "TSX-V") of greater than \$1.80 per common share for a period of 20 consecutive trading days at any time after the closing date of the Offering, Prosper Gold may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30<sup>th</sup> day after the date on which such notice is given by Prosper Gold (the "Acceleration Trigger").

In connection with the Offering and in accordance with the policies of the TSX-V, finder's fees totaling approximately \$134,385.12 in cash were paid and 149,316 common share purchase warrants (each, a "Finder Warrant") were issued. Each Finder Warrant is non-transferable and exercisable for one Common Share for a period of 24 months following closing of the Offering at an exercise price equal to \$1.35. The Finder Warrants' terms contain the same Acceleration Trigger as the Warrants.

Prosper Gold expects to use the net proceeds from the Offering to fund activities at the Golden Sidewalk Project and for working capital and general corporate purposes.

All securities issued pursuant to the 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.

For a detailed overview of Prosper Gold, please visit [www.ProsperGoldCorp.com](http://www.ProsperGoldCorp.com).

## About the Golden Sidewalk

The Golden Sidewalk is a district-scale gold exploration project covering over 160 square kilometres of contiguous mineral claims and mining leases (*see the Company's Aug. 10, Sept. 8, and Sept. 15, 2020 news releases for details*) in the western Birch-Uchi Greenstone Belt, approximately 60 km east of Red Lake, Ontario. The vehicle-accessible project straddles 12 kilometres of the Balmer Assemblage; Narrow

Lake Assemblage unconformity, a regional-scale feature that has been the Red Lake exploration guide, but which has seen limited exploration in the project area. The recently identified Golden Corridor lies immediately north of the unconformity in the western portion of the property and is characterized as a highly prospective, greater than 5-kilometre trend of coincident favourable magnetic and resistivity lineaments supported by highly anomalous gold-in-till samples covering 3,300 by 500 metres. Historical drilling programs at the Bathurst Mine, Joe Vein, KT vein, Dunkin and Vihonen prospects reported high-grade gold intercepts which warrant follow-up.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: Peter Bernier  
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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 Offering and the exercise of the Warrants. 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-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.*

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