

Sego Resources Completes \$252,000 Financing to Fund Miner Mountain Drill Program

08.02.2021 | [Newsfile](#)

Vancouver, February 8, 2021 - [Sego Resources Inc.](#) (TSXV: SGZ) ("Sego" or "the Company") is pleased to announce that the Company has completed a financing for total gross proceeds of \$252,000, as previously announced on January 19, 2021. The financing is subject to regulatory approval.

CEO J Paul Stevenson stated, "The Company is now funded to drill the new Southern Gold Zone on its Miner Mountain Project, near Princeton, BC. The Southern Gold Zone is an apparent intrusive related gold system."

Pursuant to the private placement, Sego plans to issue in total 7,200,000 units at \$0.035 per unit for gross proceeds of \$252,000, on receipt of all regulatory approvals. A Director of the Company purchased 170,000 units.

Each unit consists of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to purchase an additional common share at \$0.06 for two years from closing of the private placement. The securities issued on closing are subject to the applicable statutory four-month + one-day hold period from the date of issuance. The closing of this financing is subject to regulatory approval.

The proceeds will be expended on the continued exploration of the Company's Miner Mountain Southern Gold Zone located near Princeton, BC, and for general working capital.

Certain finder's fees are payable on a portion of the private placement and consist of 7% cash and 7% Broker's Warrant (where applicable). Each Broker's Warrant entitles the holder to subscribe for an additional unit for \$0.035 for two years from the closing of the private placement.

Insiders of the company subscribed for 1,305,000 units, with J Paul Stevenson, CEO and a director of the company, subscribing for 170,000 units, and Strashin Developments Limited, a deemed insider of the company, subscribing for 1,135,000 units. As a result, the private placement is a related-party transaction (as defined under Multilateral Instrument 61-101 [Protection of Minority Security Holders in Special Transactions]). The company relied upon Section 5.5(a) (Fair Market Value Not More Than \$2.5 million), Section 5.5(c) (Distribution of Securities for Cash), and exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

This offering is subject to the receipt of all necessary regulatory approvals, including the TSX Venture Exchange and other customary conditions. All of the securities sold pursuant to this offering will be subject to a four-month + one-day hold period from the date of closing.

The Company fully expects to spend the funds as stated, however, there may be circumstances, for sound business reasons, where a reallocation of funds may be necessary.

There is no material change about the issuer that has not been generally disclosed.

For further information please contact:

J. Paul Stevenson, CEO (604) 682-2933 or

For investor & shareholder information, please contact:

MarketSmart Communications Inc.
Ph: 1 (877) 261-4466
Email: info@marketsmart.ca

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. No regulatory authority has approved or disapproved the information contained in this news release.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statement of historical facts that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects re forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, statements are not guarantees of future performance and actual results or developments may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/73878>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/374188--Sego-Resources-Completes-252000-Financing-to-Fund-Miner-Mountain-Drill-Program.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](#).