

Claude Veillette Provides Update of its Ownership of Common Shares of Visible Gold Mines Inc.

25.03.2021 | [CNW](#)

ROUYN-NORANDA, March 25, 2021 - Claude Veillette (the "Acquiror") announced today an update in respect of its ownership of common shares ("Common Shares") of [Visible Gold Mines Inc.](#) (the "Corporation"). As a result of a prior equity issuance by the Corporation in which the Acquiror did not participate (the "Company Issuance"), the Acquiror's ownership interest in the Corporation was diluted below 10% of the then issued and outstanding Common Shares. On March 25, 2021, the Acquiror bought 10,000 Common Shares through the facilities of the TSX Venture Exchange at a price of \$0,155 per Common Share, for gross proceeds of \$1,550 (the "Transaction"). The Transaction was the Acquiror's first acquisition or disposition of securities of the Corporation since the Company Issuance.

Immediately prior to the Transaction, the Acquiror held directly or indirectly, (i) 2,887,500 common shares of the Corporation, representing 8.54% of the issued and outstanding common shares of the Corporation, and (ii) Warrants entitling the Acquiror to purchase up to 300,000 common shares of the Corporation, and (iii) Options entitling the Acquiror to purchase up to 125,000 common shares of the Corporation. Assuming the exercise of all Warrants and Options held by the Acquiror, before the closing of the Transaction, the Acquiror would own 3,312,500 common shares, representing 9.67% of the Corporation's common shares that would then be issued and outstanding.

Immediately following the closing of the Transaction, the Acquiror holds, directly or indirectly, (i) 2,897,500 common shares of the Corporation, representing 8.57% of the issued and outstanding common shares of the Corporation, and (ii) Warrants entitling the Acquiror to purchase up to 300,000 common shares of the Corporation, and (iii) Options entitling the Acquiror to purchase up to 125,000 common shares of the Corporation. Assuming the exercise of all Warrants and Options held by the Acquiror, following the closing of the Transaction, the Acquiror would own 3,322,500 common shares, representing 9.7% of the Corporation's common shares that would then be issued and outstanding.

In accordance with applicable securities laws, the Acquiror may, from time to time and at any time, acquire additional Common Shares and/or other equity, debt or other securities or instruments of the Corporation (collectively, "Securities") in the open market or otherwise, and it reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Corporation and other relevant factors.

A copy of the early warning report filed by the Acquiror in connection with the disposition described above is available on SEDAR under the Corporation's profile. This press release is issued under the early warning provisions of Canadian securities legislation.

SOURCE [Visible Gold Mines Inc.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/378753--Claude-Veillette-Provides-Update-of-its-Ownership-of-Common-Shares-of-Visible-Gold-Mines-Inc.html>

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