

# Hanstone Gold Announces Private Placement Financing of up to \$4 Million

11.05.2021 | [GlobeNewswire](#)

VANCOUVER, May 10, 2021 - [Hanstone Gold Corp.](#) (TSXV: HANS) (FSE: HGO) ("Hanstone" or the "Company"), announces that it has entered into an agreement with Research Capital Corporation, as sole agent and bookrunner (the "Agent"), in connection with a best efforts private placement for aggregate gross proceeds of up to \$4,000,000 (the "Offering"), consisting of: (i) units of the Company (the "Units") at a price of \$0.40 per Unit, and (ii) flow-through units of the Company (the "FT Units") at a price of \$0.44 per FT Unit.

Each Unit will be comprised of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each FT Unit shall consist of one Common Share of the Company which will qualify as a "flow-through share" (within the meaning of the *Income Tax Act* (Canada)) (each, a "FT Common Share") and one Warrant.

Each Warrant shall be exercisable to acquire one Common Share (a "Warrant Share") at a price of \$0.47 per Warrant Share for a period of 24 months from the Closing Date (as defined below).

The Company intends to use the net proceeds from the Offering for its ongoing exploration drilling program, working capital requirements and other general corporate purposes. The gross proceeds received by the Company from the sale of the FT Units will be used to incur eligible "Canadian exploration expenses" ("CEE") that are "flow-through mining expenditures" (as such term is defined in the *Income Tax Act* (Canada)) related to the Company's Doc and Snip North projects. The Company will renounce such CEE to the purchasers of the FT Units with an effective date of no later than December 31, 2021.

The Agent will have an option (the "Over-Allotment Option") to offer for sale up to an additional 15% of the number of Units and FT Units sold in the Offering, which Over-Allotment Option is exercisable, in whole or in part, at any time up to 48 hours prior to the Closing Date.

The Units and FT Units to be issued under the Offering will be offered by way of private placement in each of the provinces of Canada, and such other jurisdictions as may be determined by the Company, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws.

The Offering is scheduled to close on or about the week of June 7, 2021, or such date as agreed upon between the Company and the Agent (the "Closing Date"). The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange (the "Exchange"). The Common Shares, FT Common Shares and Warrants comprising the Units and FT Units, the Warrant Shares, Compensation Options (as defined below), and the securities underlying the Compensation Options to be issued under the Offering will have a hold period of four months and one day from the Closing Date.

The Company will use commercially reasonable efforts to list the Common Shares, FT Common Shares, Warrants and the Warrant Shares on the Exchange, subject to the Company fulfilling all of the listing requirements of the Exchange.

At Closing, the Company will pay to the Agent a cash commission equal to 8.0% of the gross proceeds arising from the Offering (including in respect of any exercise of the Over-Allotment Option). The Company will also grant the Agent, on the Closing Date, compensation options (the "Compensation Options") equal to 8.0% of the total number of Units and FT Units sold pursuant to the Offering (including in respect of any exercise of the Over-Allotment Option). Each Compensation Option will entitle the holder thereof to purchase one Unit (a "Compensation Option Unit") at an exercise price per Compensation Option Unit equal to \$0.40 for a period of 24 months following the Closing Date.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

## About Hanstone Gold

Hanstone is a precious and base metals explorer with its current focus on the Doc and Snip North Projects optimally located in the heart of the prolific mineralized area of British Columbia known as the Golden Triangle. The Golden Triangle is an area which hosts numerous producing and past-producing mines and several large deposits that are approaching potential development. The Company holds a 100% earn in option in the 1,704-hectare Doc Project and owns a 100% interest in the 3,336-hectare Snip North Project. Hanstone has a highly experienced team of industry professionals with a successful track record in the discovery of gold deposits and in developing mineral exploration projects through discovery to production.

Ray Marks, President and Chief Executive Officer

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## Cautionary Statement Regarding Forward Looking Information:

*The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events, or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified using words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events, or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.*

*Forward-looking information and statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about Hanstone's business and the industry and markets in which it operates and will operate. Forward-looking information and statements are made based upon numerous assumptions, including among others, the results of planned exploration activities are as anticipated, the price of gold, the cost of planned exploration activities, that financing will be available if needed and on reasonable terms, that third party contractors, equipment, supplies and governmental and other approvals required to conduct Hanstone's planned exploration activities will be available on reasonable terms and in a timely manner and that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.*

*Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances, and achievements of Hanstone to differ materially from any projections of results, performances, and achievements of Hanstone expressed or implied by such forward-looking information or statements, including, among others, negative operating cash flow and dependence on third party financing, uncertainty of the availability of additional financing, the risk that future assay results will not confirm previous results, imprecision of mineral resource estimates, the uncertainty of commodity prices, aboriginal title and consultation issues, exploration risks, reliance upon key management and other personnel, deficiencies in the Company's title to its properties, uninsurable risks, failure to manage conflicts of interest, failure to obtain or maintain required permits and licenses, changes in*

*laws, regulations and policy, competition for resources and financing, or other approvals.*

*Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended.*

*There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information because of new information or events except as required by applicable securities laws.*

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

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/383117--Hanstone-Gold-Announces-Private-Placement-Financing-of-up-to-4-Million.html>

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