

KORE Mining Ltd. Announces \$8.0 Million Bought Deal Offering

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VANCOUVER, May 11, 2021 - [Kore Mining Ltd.](#) (TSXV: KORE) (OTCQX: KOREF) ("KORE" or the "Company") is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. on behalf of a syndicate of underwriters including PI Financial Corp. and Cormark Securities Inc. (collectively, the "Underwriters"), pursuant to which the Underwriters have agreed to purchase, on a "bought deal" basis, 8,422,000 units (the "Units") of the Company at a price of \$0.95 per Unit (the "Offering Price"), for aggregate gross proceeds of \$8,000,900 (the "Offering").

Each Unit will consist of one common share in the capital of the Company (a "Unit Share") and one half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share of the Company (a "Warrant Share") at a price of \$1.35 for a period of two years following the closing of the Offering.

The Company has agreed to grant the Underwriters an option, exercisable at the Offering Price for a period of 30 days following the closing of the Offering, to purchase up to an additional 1,263,300 Units, Warrants, or a combination thereof, to cover over-allotments, if any, and for market stabilization purposes (the "Underwriters' Option"). If the Underwriters' Option is exercised in full, an additional \$1,200,135 in gross proceeds will be raised pursuant to the Offering and the aggregate gross proceeds of the Offering will be \$9,201,035.

The Company plans to use the net proceeds from the Offering for the advancement of its gold assets in California, as well as for general corporate and working capital purposes.

The Offering is scheduled to close on or about June 3, 2021, or such other date as agreed to between the Company and the Underwriters, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the securities regulatory authorities.

The Units will be offered by way of a short form prospectus to be filed in all of the provinces of Canada (other than the Province of Quebec) pursuant to National Instrument 44-101 Short Form Prospectus Distributions and in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The Common Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

About KORE Mining

KORE is 100% owner of the Imperial and Long Valley gold projects in California. Both projects have positive economic assessments that put KORE on the path to produce up to 350,000 ounces of gold production per year. KORE is supported by strategic investor Eric Sprott who owns 26% of KORE's basic shares. KORE management and Board are aligned with shareholders, owning an additional 38% of the basic shares outstanding. KORE is actively developing its Imperial Gold project and is aggressively exploring across its portfolio of assets.

Further information on KORE can be found on the Company's website at www.koremining.com or by contacting us as info@koremining.com or by telephone at (888) 407-5450.

On behalf of [Kore Mining Ltd.](#)

"Scott Trebilcock"
Chief Executive Officer
(888) 407-5450

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.

Cautionary Statement Regarding Forward-Looking Information

Certain of the statements made and information contained herein, including the use of proceeds, closing of the Offering and receipt of regulatory approval is "forward-looking information" within the meaning of applicable Canadian securities legislation or "forward-looking statements" within the meaning of the Securities Exchange Act of 1934 of the United States. Generally, these forward-looking statements or information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "will" "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", 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". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to foreign currency fluctuations; risks inherent in mining including environmental hazards, industrial accidents, unusual or unexpected geological formations, ground control problems and flooding; risks associated with the estimation of mineral resources and reserves and the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; the potential for and effects of labor disputes or other unanticipated difficulties with or shortages of labour or interruptions in production; actual ore mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; uncertain political and economic environments; changes in laws or policies, foreign taxation, delays or the inability to obtain necessary governmental permits; and other risks and uncertainties, including those described under risk factors in the Company's current Annual Information Form and management discussion and analysis. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. The forward-looking information contained herein is presently for the purpose of assisting investors in understanding the Company's plans and objectives and may not be appropriate for other purposes. Accordingly, readers are advised not to place undue reliance on forward-looking statements.

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SOURCE Kore Mining

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