

# Nighthawk Gold Corp. Announces Closing of \$27 Million Bought Deal Financing

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TORONTO, July 7, 2021 - [Nighthawk Gold Corp.](#) ("Nighthawk" or the "Company") (TSX: NHK) (OTCQX: MIMZF) is pleased to announce that it has completed its previously announced public offering of 8,265,250 units ("Units") and 11,589,500 flow-through units (the "FT Units") on a bought deal basis for aggregate proceeds of approximately \$27 million (the "Offering"). The Offering reflects the exercise in full of the over-allotment option. The Offering was led by Sprott Capital Partners LP and included PI Financial Corp., BMO Nesbitt Burns Inc., CIBC World Markets Inc., Haywood Securities Inc., Scotia Capital Inc. and Laurentian Bank Securities Inc. (collectively the "Underwriters").

Keyvan Salehi, President and CEO commented, "We are very pleased to have completed a successfully upsized financing, bringing our current cash balance to approximately \$33 million. This will allow Nighthawk to complete this year's drilling program in addition to providing a healthy balance to kick-off the 2022 drilling season."

"The Phase I drill program for this year is expected to be completed towards the end of July, where we then transition to Phase II, which will follow up on the success from Phase I. Year to date we have only released results for 4,048 metres from our Grizzly Bear target within the Colomac Centre. Additional drilling results are expected in short order, and we look forward to providing an update in the near-term."

The Units were sold at a price of \$1.15 per Unit and the FT Units were sold at a price of \$1.51 per FT Unit. Each Unit is comprised of one non flow-through common share and half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder thereof to acquire one common share at a price of \$1.50 until July 7, 2023. Each FT Unit is comprised of one flow-through common share and half of one Warrant, issued on a flow-through basis. The common share and Warrant components of the FT Units will qualify as a "flow-through share" within the meaning of the Income Tax Act (Canada).

The net proceeds from the sale of the Units will be used for general and administrative expenses and the gross proceeds from the sale of the FT Units will be used for exploration expenditures on Nighthawk's Indin Lake Gold Property, located in Canada's Northwest Territories. The Company's drill program is focused on mineral resource expansion opportunities and testing greenfield targets to identify new, near-surface mineralization proximal to the main Colomac Deposit.

The Underwriters were paid a cash commission in connection with the Offering. The Underwriters were also issued 595,642 broker warrants exercisable until July 7, 2023, at an exercise price equal to \$1.15 per common share.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## Qualified Person

Richard Roy P.Geo., V.P. Exploration of Nighthawk, who is the "Qualified Person" as defined by NI 43-101 for this project, has reviewed and approved of the scientific and technical disclosure contained in this news release.

## About Nighthawk

Nighthawk is a Canadian-based gold exploration company with 100% ownership of a district-scale land position within the Indin Lake Greenstone Belt, located approximately 200km north of Yellowknife, Northwest

Territories, Canada. Within this largely under explored Archean gold camp, the Company has identified a number of high-priority targets all centred around a growing deposit. These targets lie within large regional deformation zones that contain gold mineralization which warrant additional exploration and follow-up. The main goals and objectives over the next 6-12months will be to carry out exploration to support mineral resource expansion opportunities as well as to foster new, near-surface discoveries that support the global mineral resource base.

The Company has an experienced and dedicated team with a track record of successfully advancing projects and is well funded and supported to advance its near-term goals and objectives.

Website: [www.nighthawkgold.com](http://www.nighthawkgold.com)

Keyvan Salehi Michael Leskovec Suzette N Ramcharan

President & CEO CFO VP, Corporate Development

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to: the Company's exploration initiatives and the use of proceeds. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "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 information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Nighthawk to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Nighthawk's annual information form for the year ended December 31, 2020, available on [www.sedar.com](http://www.sedar.com). Although Nighthawk has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Nighthawk does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Contact

[Nighthawk Gold Corp.](http://Nighthawk%20Gold%20Corp.), Tel: 1-647-794-4313, Email: [info@nighthawkgold.com](mailto:info@nighthawkgold.com)

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