

Northisle Announces \$1.9 Million Strategic Investment by Michael Gentile, CFA and Pierre Beaudoin

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[Northisle Copper and Gold Inc.](#) (TSX-V: NCX) ("Northisle" or the "Company") is pleased to announce that it intends to raise aggregate gross proceeds of approximately \$1,918,240 pursuant to a non-brokered private placement (the "Private Placement") consisting of 10,096,000 units (each a "Unit") at a price of C\$0.19 per Unit. Each unit consists of one common share of the Company (each a "Common Share") and one half of one common share purchase warrant of the Company (each a "Warrant"). Each Warrant is exercisable to acquire one Common Share at an exercise price of \$0.28 for a period of two years from the date of closing of the Private Placement, subject to acceleration in certain circumstances.

Proceeds from the Private Placement will be used for development and exploration expenditures for the North Island Copper Gold Project (the "North Island Project") as well as general corporate purposes.

Sam Lee, President and CEO, stated: "We are pleased to have Michael and Pierre make this strategic investment in Northisle. Since October 2020, Michael has built a significant position in the Company driven by his conviction around the enormous value opportunity that Northisle presents. Throughout the past year, I have developed a great respect for Michael's thought leadership and know that this respect is shared by many within the capital markets industry. Today's investment is yet another endorsement of his ongoing support and initiates a strategic relationship that will contribute to Northisle's attractive growth trajectory in 2022 and beyond. We also welcome Pierre to the Northisle family as we look forward to drawing on his vast mine building and operating experience."

Michael Gentile, CFA, added: "I've been an investor in NCX since 2020 as I believe that the North Island Project is a very buildable mine trading at a small fraction of its economic value. The project benefits from great infrastructure and Tier 1 location, large scale, economic grades and robust PEA economics indicating strong returns. In addition to the robust mine build economics and attributes, the North Island project has significant untapped exploration upside that with success could increase the mine life well beyond the 20 years in the PEA and enhance the project economics even further with potential high grade discoveries. Since his appointment in October 2020 I've been very impressed with Sam Lee's leadership and his plan to unlock the significant value of the North Island project for all shareholders and stakeholders and I look forward to working alongside Sam as a strategic shareholder to maximize the potential of the North Island Project."

On closing of the Private Placement, Mr. Gentile will own approximately 7.7% of the Company's issued and outstanding Shares, and on a partially-diluted basis (assuming full exercise of all of his Warrants and no other issuance of Shares by the Company), Mr. Gentile will own 9.9% of the Company's issued and outstanding Shares.

Mr. Gentile is considered one of the leading strategic investors in the junior mining sector, owning significant top 5 stakes in over 15 small-cap mining companies. Michael is currently a strategic advisor to Arizona Metals (AMC-V) and a director of Northern Superior Resources (SUP-V), Roscan Gold (ROS-V), Radisson Mining Resources (RDS-V) and Solstice Gold (SGC-V). Michael recently founded Bastion Asset Management and was previously a Vice President and Senior Portfolio Manager with Formula Growth Limited.

Mr. Beaudoin is a mining executive with over 36 years of experience and has been the Chief Operating

Officer of Silvercrest Metals Inc. (SIL-T) since 2018. Previously, Pierre was the COO at Detour Gold Corporation after starting as Senior VP of Capital Projects. Previously, he worked for 16 years at Barrick, including 6 years in the Capital Projects Group, where he led the study teams on Buzwagi, Donlin Creek and Cerro Casale. Before joining Barrick in 1996, he worked for Lac Minerals Ltd. and Noranda Minerals.

The Private Placement is subject to the completion of formal documentation and receipt of all necessary regulatory approvals, including the approval of the TSX-V.

The Common Shares and Warrants issued pursuant to this Offering, and any Common Shares issued upon exercise of the Warrants, will be subject to a hold period expiring four months and one day from the closing date of the Private Placement in accordance with applicable Canadian securities laws.

About Northisle

[Northisle Copper and Gold Inc.](#) is a Vancouver-based company whose mission is to become a leading and sustainable mineral resource company for the future. Northisle owns the North Island Project, which is one of the most promising copper and gold porphyry deposits in Canada. The North Island Project is located near Port Hardy, British Columbia on a 33,149-hectare block of mineral titles 100% owned by Northisle stretching 50 kilometres northwest from the now closed Island Copper Mine operated by BHP Billiton. Northisle recently completed an updated preliminary economic assessment for the North Island Project and is now focused on advancement of the project through a prefeasibility study while continuing exploration within this highly prospective land package.

For more information on Northisle please visit the Company's website at www.northisle.ca.

This news release does not constitute an offer to sell or a solicitation of an offer to buy 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.

Cautionary Statements regarding Forward-Looking Information

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions. Forward-looking statements in this news release include, but are not limited to, statements relating to the ability to complete the Private Placement on the proposed terms or at all, anticipated use of proceeds of the Private Placement, receipt of regulatory approvals with respect to the Private Placement as well as any other future plans, objectives or expectations of Northisle, including statements relating to the prospects of Northisle and the North Island Project and the Company's plans and expectations for the advancement of the North Island Project, including advancing the North Island Project towards pre-feasibility and the Company's anticipated exploration activities. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, Northisle's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; stakeholder engagement; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks. Readers are cautioned that the foregoing list is not exhaustive.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release represent the expectations of management of

Northisle as of the date of this news release, and, accordingly, are subject to change after such date. Northisle does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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 news release.

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