

G2 Goldfields Announces Investment of \$1 Million by Chairman

06.01.2022 | [GlobeNewswire](#)

TORONTO, Jan. 06, 2022 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSXV:GTWO; OTCQX:GUYGF) announces that it has closed the first tranche (the "First Tranche") of its previously announced non-brokered private placement (the "Offering"). In connection with the closing of the First Tranche, the Company sold 2,250,000 units of the Company (the "Units") at a price of \$0.45 per Unit, for gross proceeds of \$1,012,500. Each Unit consisted of one common share ("Share") of the Company and one common share purchase warrant ("Warrant"). Each Warrant entitles the holder, on exercise, to purchase one Share for a period of two years following the closing date of First Tranche at an exercise price of \$1.20 per Share. The entire First Tranche was purchased by G2's Executive Chairman, Patrick Sheridan, who stated: "I am delighted to continue to invest in this exciting high grade gold discovery and am highly encouraged with the excellent drilling results to date. I look forward to Dan Noone (CEO), and his exceptional exploration team, delivering the maiden resource in Q1 2022."

The proceeds from the Offering will be used to advance exploration activities at the Company's 19,200-acre OKO project, Guyana and for general corporate purposes. The Company anticipates completing a further closing of the Offering on or about January 14, 2022 to raise total proceeds of up to \$2,025,000.

The securities issued pursuant to the closing of the First Tranche of the Offering are subject to a four-month hold period. The Offering is subject to the final acceptance of the TSX Venture Exchange (the "TSXV").

The Offering is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") since Mr. Sheridan participated as the only subscriber in the First Tranche. Pursuant to Sections 5.5(b) and 5.7(1)(a) of MI 61-101, the Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval because the Shares trade on the TSXV and the fair market value of insiders' participation in the Offering will be below 25% of the Company's market capitalization for purposes of MI 61-101. The Company will file a material change report in respect of the Offering, but it will be filed less than 21 days in advance of the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and to complete the Offering in an expeditious manner.

Early Warning Disclosure

On January 6, 2022, in connection with the closing of the First Tranche of the Offering, Mr. Sheridan and the Company entered into a subscription agreement pursuant to which Mr. Sheridan purchased 2,250,000 Units for an aggregate subscription price of \$1,012,500.

Prior to the closing of the First Tranche, Mr. Sheridan had ownership and control (together with his joint actor) over an aggregate of 35,894,074 Shares (which represented approximately 26.9% of the then issued and outstanding Shares) and convertible securities entitling him to acquire an additional 1,000,000 Shares (which represented approximately 27.4% of the Shares on a partially diluted basis). Following the closing of the First Tranche, Mr. Sheridan has ownership and control (together with his joint actor) over an aggregate of 38,144,074 Shares (which represents approximately 28.1% of the issued and outstanding Shares) and convertible securities entitling him to acquire an additional 3,250,000 Shares (which represents approximately 30.3% of the Shares on a partially diluted basis).

Following the closing of the final tranche of the Offering (assuming the Company sells the maximum of 4,500,000 Units pursuant to the Offering), the aggregate of 38,144,074 Shares that Mr. Sheridan has ownership and control (together with his joint actor) over will represent approximately 27.7% of the then issued and outstanding Shares and the convertible securities entitling him to acquire an additional 3,250,000 Shares will represent approximately 29.5% of the Shares on a partially diluted basis.

The Shares and Warrants comprising the Units were acquired for investment purposes. Depending on various factors including, without limitation, the Company's financial position, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Company's business or financial condition and other factors and conditions he deems appropriate, Mr. Sheridan may increase or decrease his beneficial ownership of Shares or other securities of the Company whether in the open market, by privately negotiated agreement or otherwise.

The Company is located at 141 Adelaide Street West, Suite 1101, Toronto, Ontario, M5H 3L5. A copy of the Early Warning Report can be obtained from Mr. Sheridan (416.628.5904) or c/o 141 Adelaide Street West, Suite 1101, Toronto, Ontario, M5H 3L5 or on the Company's SEDAR profile at www.sedar.com.

About G2 Goldfields Inc.

The G2 Goldfields team is comprised of professionals who have been involved in the discovery of more than 8 million ounces of gold in Guyana and the financing and development of Guyana's largest gold mine. The Oko Main Zone discovery is the initial fruit of the application of this extensive in-country experience. Ongoing exploration within the 17km long Aremu - Oko trend has generated multiple drill targets, similar in geological setting and scale to Oko Main. The Aremu - Oko district has been a prolific alluvial goldfield since the rush of the 1870's. Modern exploration by the G2 Goldfields team has begun and continues to reveal the exceptional potential of this district.

All scientific and technical information in this press release has been prepared under the supervision of Dan Noone (CEO of [G2 Goldfields Inc.](#)), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc. Geology, MBA) is a Member of the Australian Institute of Geoscientists.

For further information please contact:

Dan Noone
CEO
+1.416.628.5904
Email: d.noone@g2goldfields.com

Forward-Looking Statements

This news release contains certain forward-looking statements, including, but not limited to, statements about the Offering, including the expected closing date of the final tranche, the proposed use of proceeds and filing of a material change report, and the timing and delivery of the maiden resource. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by 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 release.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/403733--G2-Goldfields-Announces-Investment-of-1-Million-by-Chairman.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).