

Sabina Gold & Silver Closes C\$126 Million Bought Deal Financing

30.03.2022 | [GlobeNewswire](#)

VANCOUVER, March 30, 2022 - [Sabina Gold & Silver Corp.](#) (SBB.T/SGSVF.OTCQX), ("Sabina" or the "Company") has announced today that it has completed a bought deal offering (the "Offering") with a syndicate of underwriters led by BMO Capital Markets.

The Offering was fully subscribed and was comprised of 71,000,000 common shares of the Company at \$1.55 per share. In conjunction, the underwriters exercised their over-allotment option to purchase up to an additional 15% or 10,650,000 Common Shares at \$1.55 per share for total gross proceeds (including the over-allotment) of C\$126,557,500.

Additionally, Zhaojin International Mining Co., Ltd. elected to participate in this financing which will result in the issuance of 7,797,813 common shares of the Company at \$1.55 per share for additional gross proceeds of C\$12,086,610.15. This tranche of funds is subject to TSX approval. Further, pursuant to the underwriters exercising their over allotment option, Zhaojin has the right to subscribe for an additional 1,173,749 common shares at \$1.55 for gross proceeds of \$1,819,310.95.

Comprehensive Project Financing Package Arranged

On February 8th and subsequently, the Company announced comprehensive project financing comprised of:

- A US\$225 million senior secured debt facility with Orion Mine Finance ("Orion");
- A US\$75 million gold prepay facility with Orion;
- A US\$125 million gold stream arrangement with [Wheaton Precious Metals Corp.](#) ("Wheaton");
- A US\$75 million equity private placement with Orion;
- A US\$25 million equity private placement with Wheaton;
- A US\$100 million bought deal financing (the Offering above); and
- Participation from Zhaojin International Mining Co. Ltd in the aggregate amount of ~US\$21 million, including its participation in this Offering.

As noted in the Feb 8th press release, a condition prior to the advancement of financing under the Orion credit facilities and the Wheaton stream arrangement, was for Sabina to arrange additional equity financing of US\$105 million. The Company has now satisfied this obligation.

"Including debt, stream and equity, we have now arranged a total of approximately US\$646 (C\$807) million in project financing," said Bruce McLeod, President & CEO "This additional equity enables us to advance procurement of critical items and re-align our budgets and programs for 2022, which we look forward to announcing in the coming weeks."

The net proceeds from the sale of the Common Shares will be used to advance development of the Company's proposed Goose Mine, continued procurement of equipment needed for construction and operations, advancement of civil works to support site infrastructure and for working capital and general corporate purposes.

The underwriters will receive a 5% commission in relation to this Offering.

The Common Shares under the Offering were offered pursuant to the Company's base shelf prospectus dated May 15, 2020 and a prospectus supplement dated March 23, 2022, filed with securities regulators in each of the provinces and territories of Canada (except Quebec), and have also been offered by way of

private placement in the United States.

The Securities offered have not been 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 the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Sabina Gold & Silver

Sabina Gold & Silver Corp. is an emerging gold mining company that owns 100% of the district scale, advanced, high grade Back River Gold District in Nunavut, Canada.

Sabina recently filed an Updated Feasibility Study (the "UFS") on its first mine on the district, the Goose Mine, which presents a project that will produce ~223,000 ounces of gold a year (first five years average of 287,000 ounces a year with peak production of 312,000 ounces in year three) for ~15 years with a rapid payback of 2.3 years, with a post-tax IRR of ~28% and NPV5% of C\$1.1B. See "National Instrument (NI) 43-101 Technical Report - 2021 Updated Feasibility Study for the Goose Project at the Back River Gold District, Nunavut, Canada" dated March 3, 2021.

Since the UFS, completion of detailed geotechnical test work on the tailings samples and the inclusion of a high-capacity tailings thickener, the tailings storage capacity of the Echo open pit has increased sufficiently to enable the decision to construct the mill at a 4,000 tpd capacity at the outset. This, in addition to optimized equipment selection and detailed engineering has reduced the cost of the expansion from C\$17m to C\$10m when compared to the UFS.

The Project received its final major authorization on June 25, 2020 and is now in receipt of all major permits and authorizations for construction and operations.

The Company is also very committed to its Inuit stakeholders, with Inuit employment and opportunities a focus. The Company has signed a 20-year renewable land use agreement with the Kitikmeot Inuit Association and has committed to various sustainability initiatives under the agreement.

On February 8th and subsequently, the Company announced comprehensive project financing comprised of:

- A US\$225 million senior secured debt facility with Orion Mine Finance ("Orion");
- A US\$75 million gold prepay facility with Orion;
- A US\$125 million gold stream arrangement with [Wheaton Precious Metals Corp.](#) ("Wheaton");
- A US\$75 million equity private placement with Orion;
- A US\$25 million equity private placement with Wheaton;
- A US\$100 million bought deal financing (the Offering above); and

Participation from Zhaojin International Mining Co. Ltd in the aggregate amount of ~US\$21 million.

For further information, please contact:

Nicole Hoeller, Vice-President, Communications: 1 888 648-4218
nhoeller@sabinagoldsilver.com

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws (the "forward-looking statements"), including, but not limited to, the use of proceeds from the Offering and the projections and assumptions of the results of the UFS. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements,

as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, the availability of equity financing on reasonable terms, the approval of the private placement to Orion and Wheaton by Sabina's shareholders, the uncertainty of construction, production, development plans and costs estimates for the Back River Gold Project; discrepancies between actual and estimated mineral reserves and mineral resources, between actual and estimated development and operating costs; the interpretation of drill, metallurgical testing and other exploration results; the ability of the Company to retain its key management employees and skilled and experienced personnel; exploration, development and mining risks and the inherently dangerous nature of the mining industry, and the risk of inadequate insurance or inability to obtain insurance to cover these risks and other risks and uncertainties; property and mineral title risks including defective title to mineral claims or property; the effects of general economic conditions, commodity prices, changing foreign exchange rates and actions by government and regulatory authorities; and misjudgments in the course of preparing forward-looking statements. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources and reserves; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licenses and permits; environmental liability and insurance; reliance on key personnel; the potential for conflicts of interest among certain of our officers or directors; the absence of dividends; currency fluctuations; labour disputes; competition; dilution; the volatility of the our common share price and volume; future sales of shares by existing shareholders; and other risks and uncertainties, including those relating to the Back River Project and general risks associated with the mineral exploration and development industry described in our Annual Information Form, financial statements and MD&A for the fiscal period ended December 31, 2020 filed with the Canadian Securities Administrators and available at www.sedar.com. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

This news release has been authorized by the undersigned on behalf of [Sabina Gold & Silver Corp.](http://www.sabinagoldsilver.com)

Bruce McLeod, President & CEO
Suite 1800 - Two Bentall Centre
555 Burrard Street
Vancouver, BC V7X 1M7
Tel 604 998-4175 Fax 604 998-1051
<http://www.sabinagoldsilver.com>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/411126--Sabina-Gold-und-Silver-Closes-C126-Million-Bought-Deal-Financing.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](#).