

# Tudor Gold Announces Closing of \$12.9 Million Brokered Private Placement Offering, with Participation by Eric Sprott

06.04.2022 | [Newsfile](#)

Vancouver, April 6, 2022 - [Tudor Gold Corp.](#) (TSXV: TUD) (the "Company") is pleased to announce that further to its news release dated March 10, 2022, it has closed its previously announced brokered private placement offering (the "Offering"), with a non-brokered portion of the offering (the "Non-Brokered Portion") for aggregate gross proceeds to the Company of approximately \$12.9 million. The Offering was led by Research Capital Corporation as the lead agent and sole bookrunner, on behalf of a syndicate of agents, including, PI Financial Corp., Roth Canada, ULC, and Canaccord Genuity Corp. (collectively, the "Agents"). In connection with the Offering and the Non-Brokered Portion, the Company issued:

1. 2,942,500 units of the Company (the "Units") at a price of \$2.00 per Unit. Each Unit consists of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"); and
2. 2,914,678 flow-through units of the Company (the "FT Units") at a price of \$2.40 per FT Unit. Each FT Unit consists of one Common Share that will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act") (each, a "FT Common Share") and one-half of one Warrant.

Each Warrant entitles the holder thereof to purchase one Common Share (a "Warrant Share") at an exercise price of \$2.80 per Warrant Share at any time up to 24 months from April 6, 2022 (the "Closing Date").

Eric Sprott, through 2176423 Ontario Ltd, a corporation beneficially owned by him, subscribed for 1,250,000 Units in the Offering for gross proceeds of \$2.5 million to the Company.

The net proceeds from the sale of Units will be used for the Company's ongoing exploration drilling program, working capital requirements and other general corporate purposes. The gross proceeds from the sale of FT Units will be used to incur eligible "Canadian exploration expenses" ("CEE") that are "flow-through mining expenditures" (as such term is defined in the Tax Act) related to exploration expenses on the Company's Treaty Creek flagship property, located in Golden Triangle of northwestern British Columbia, as permitted under the Tax Act to qualify as CEE. The Company will renounce such CEE to the purchasers of the FT Units with an effective date of no later than December 31, 2023.

In connection with the Offering, the Agents received an aggregate cash fee of \$539,513.63. In addition, the Company granted the Agents non-transferable compensation warrants (the "Compensation Warrants") entitling the Agents to purchase 234,780 Common Shares. Each Compensation Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$2.00 per Common Share for a period of 24 months following the Closing Date.

The securities described herein 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 accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

The Units and FT Units and securities underlying the Compensation Warrants to be issued under the Offering will have a hold period of four months and one day from the Closing Date.

Mr. Sprott is an insider of the company and as such, his participation in connection with the private

placement is a related-party transaction under the policies of the TSX Venture Exchange and Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions. The company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the shares to be purchased on behalf of Mr. Spratt nor the consideration to be paid by him exceeds 25 per cent of the Company's market capitalization.

About Tudor Gold Corp.

[Tudor Gold Corp.](#) is a precious and base metals exploration and development company with properties in British Columbia's Golden Triangle (Canada), an area that hosts producing and past-producing mines and several large deposits that are approaching potential development. The 17,913 hectare Treaty Creek project (in which TUDOR GOLD has a 60% interest) borders [Seabridge Gold Inc.](#)'s KSM property to the southwest and borders [Pretium Resources Inc.](#)'s Brucejack property to the southeast. In April 2021 Tudor published their 43-101 technical report, "Technical Report and Initial Mineral Resource Estimate of the Treaty Creek Gold Property, Skeena Mining Division, British Columbia Canada" dated March 1, 2021 on the Company's SEDAR profile. The Company also has a 100% interest in the Crown project and a 100% interest in the Eskay North project, all located in the Golden Triangle area.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Tudor Gold Corp.](#)  
"Ken Konkin"

Ken Konkin  
President and Chief Executive Officer

For further information, please visit the Company's website at [www.tudor-gold.com](http://www.tudor-gold.com) or contact:

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#### Cautionary Note Regarding Forward-looking Information

Neither 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.

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including the expectation that the Offering will close in the timeframe and on the terms as anticipated by management. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof 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" or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will complete Offering in the timeframe and on the terms as anticipated by

management. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to the failure to complete the Offering in the timeframe and on the terms as anticipated by management, market conditions and timeliness regulatory approvals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/119546>

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