

# XAU Resources Inc. Announces Completion of Qualifying Transaction

20.06.2022 | [Newsfile](#)

Toronto, June 20, 2022 - [XAU Resources Inc.](#) ("XAU" or the "Corporation"), a capital pool company listed on the TSX Venture Exchange (TSXV: GIG.P), is pleased to announce that it has completed its qualifying transaction (the "Qualifying Transaction") with North West Exploration Inc. ("North West"). The resulting issuer, [XAU Resources Inc.](#) (the "Resulting Issuer") and its shares are anticipated to start trading on the TSX Venture Exchange on or about June 27, 2022 under the stock symbol "GIG". As part of the Qualifying Transaction, the subscription receipts (the "Subscription Receipts") issued by the Corporation on March 7, 2022 pursuant to a non-brokered private placement (the "Financing"), were automatically converted, into 4,000,000 common shares of the Resulting Issuer. No other shares were issued in connection with the Qualifying Transaction.

The Financing consisted of 4,000,000 Subscription Receipts issued at \$0.25 per Subscription Receipt for gross proceeds of \$1,000,000. The proceeds were released from escrow on the closing of the Qualifying Transaction and will enable the Resulting Issuer to fund the phase one work program on the Noseno Property.

In connection with the Financing, the Corporation paid \$5,047 to certain finders and issued 20,188 finder warrants (the "Finder Warrants"). Each Finder Warrant is exercisable to acquire one (1) common share of the Resulting Issuer at \$0.25 for a period of twenty-four (24) months from the date of issuance.

In connection with the closing of the Qualifying Transaction, the Resulting Issuer granted 400,000 stock options (the "Options") to certain directors, officers and consultants of the Resulting Issuer. Each Option is exercisable to acquire one (1) common share of the Resulting Issuer at \$0.25 for a period of five (5) years from the date of the grant.

Following the completion of the Qualifying Transaction, 12,611,500 common shares, 1,222,222 stock options and 20,188 finder warrants of the Resulting Issuer are issued and outstanding (or 13,853,910 common shares on a fully-diluted basis).

Additional information in respect of the Qualifying Transaction can be found in the Filing Statement dated June 14, 2022 filed on SEDAR.

## Forward-Looking Statements

This news release may contain forward-looking statements (within the meaning of applicable securities laws) which reflect the Corporation's current expectations regarding future events. Forward-looking statements are identified by words such as "believe", "anticipate", "project", "expect", "intend", "plan", "will", "may", "estimate" and other similar expressions. These statements are based on the Corporation's expectations, estimates, forecasts and projections and include, without limitation, statements regarding the future success of the Corporation's business.

The forward-looking statements in this news release are based on certain assumptions, including without limitation the shares beginning trading on the TSXV. The forward-looking statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the Corporation assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

FOR FURTHER INFORMATION PLEASE CONTACT:

For more information regarding [XAU Resources Inc.](#), please contact:

Gary Bay  
Chief Executive Officer  
Tel: 647-339-4301

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/128363>

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/417375--XAU-Resources-Inc.-Announces-Completion-of-Qualifying-Transaction.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](#).