

# G2 Goldfields Inc. Announces Upsize of Fully Subscribed Private Placement Financing to \$14.4 Million

29.06.2022 | [GlobeNewswire](#)

TORONTO, June 29, 2022 -[G2 Goldfields Inc.](#) ("G2" or the "Company") (TSXV:GTWO; OTCQX:GUYGF) announces that it has increased the size of its previously announced private placement from \$10,200,000 to \$14,400,000 due to strong demand from institutional shareholders. The other terms of the offering remain unchanged (see press release dated June 22, 2022). G2 now proposes to complete a non-brokered private placement (the "Offering") of 24,000,000 common shares of the Company (the "Shares") at a price of \$0.60 per Share, for gross proceeds of \$14,400,000.

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 Offering is expected to close in July 2022 and is conditional on the satisfaction of customary conditions, including approval of the TSX Venture Exchange (the "TSXV"). The securities issued pursuant to the Offering will be subject to a four-month hold period.

The Company has agreed to pay registered representatives that arrange for purchasers in the Offering a cash commission equal to 6% of the gross proceeds of amounts raised by such registered representatives and a number of broker warrants equal to a maximum of 6% of the number of Shares sold by such registered representatives. Each broker warrant will entitle the holder thereof to purchase one Share at a price of \$0.70 per share until the close of business on the date which is 12 months from the close date of the Offering.

Insiders of the Company may subscribe for up to \$1,500,000 of the Offering. Patrick Sheridan, G2's Executive Chairman, has committed to subscribing for 1,700,000 Shares (\$1,020,000). Mr. Sheridan stated, "we are delighted to announce this financing, backed primarily by five major institutional investors, which will allow the Company to expand and expedite the current exploration program. The Company will be mobilizing two additional diamond drill rigs to the property to complement the three rigs currently operating. Additional resources will also be committed to the greenfields exploration program currently in progress at the 19,200-acre Oko Project."

## About G2 Goldfields Inc.

The G2 Goldfields team is comprised of professionals who have been directly responsible for the discovery of millions of ounces of gold in Guyana as well as the financing and development of the Aurora Gold Mine, Guyana's largest gold mine. G2 recently announced its maiden mineral resource estimate on the newly discovered Oko property in Guyana (see press release dated April 25, 2022), and has recently filed on SEDAR an independent technical report entitled "NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold Property, Cooperative Republic of Guyana, South America", with an effective date of April 14, 2022. Highlights of the report include:

- 974,000 oz. Au – Inferred Mineral Resource contained within 3,274,000 tonnes @ 9.25 g/t Au; and
- 220,000 oz. Au – Indicated Mineral Resource contained within 793,000 tonnes @ 8.63 g/t Au.

Significantly, all of the maiden mineral resources lie within 350 meters of surface and remains open down plunge. The Oko district has been a prolific alluvial goldfield since its initial discovery in the 1870's, and modern exploration techniques continue to reveal the considerable potential of the district.

All scientific and technical information in this news release has been reviewed and approved by 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:**

[G2 Goldfields Inc.](#)  
Dan Noone, CEO

+1.416.628.5904  
Email: news@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, the proposed use of proceeds, approval of the TSXV, and insider participation. 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.*

**NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES**

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/418096--G2-Goldfields-Inc.-Announces-Upsize-of-Fully-Subscribed-Private-Placement-Financing-to-14.4-Million.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](#).