

# Gander Gold Closes Over-Subscribed Non-Brokered \$4M Private Placement

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VANCOUVER, September 27, 2022 - [Gander Gold Corp.](#) ("Gander Gold" or the "Company") (CSE:GAND) (OTCQB:GANDF) is pleased to announce that, further to its news release of September 9, 2022, it has closed its over-subscribed non-brokered private placement with strategic investors for total gross proceeds of \$3,999,962.33.

No warrants were attached with this financing which was completed at a hard dollar price of 27 cents per share, a flow-through price of 31 cents per share, and a charity flow-through price of 38 cents per share.

## Securities Issued:

- 5,066,925 common shares at \$0.27 per share for aggregate gross proceeds of \$1,368,069.75;
- 4,833,442 flow-through shares at \$0.31 per flow-through share for aggregate gross proceeds of \$1,498,367.02;
- 2,982,962 charitable flow-through shares at \$0.38 per charitable flow-through share for aggregate gross proceeds of \$1,133,525.56.

Mr. Mark Scott, Gander Gold President and CEO, commented: "Just six months into its life as a publicly traded company, Gander Gold is on an exciting path of discovery at two of its major property packages - Gander North and Mount Peyton, with earlier-stage opportunities advancing through the pipeline. This over-subscribed private placement is a testament to the work our teams are doing on the ground. We continue to have a very sound share structure with no warrant overhang."

## Other Private Placement Details

In connection with the private placement, the Company paid finder's fees totalling \$228,542.42 and 701,742 finder's warrants (the "Finder's Warrants") to Haywood Securities Inc., Canaccord Genuity Corp., PI Financial Corp., Research Capital Corporation, Aligned Capital Partners Inc. and Clarus Securities Inc. The Finder's Warrants are non-transferable and exercisable at prices of \$0.27, \$0.31 and \$0.38 per share for a period of 12 months from the date of issue.

The net proceeds from the private placement will be used to fund ongoing exploration activities at Gander Gold's properties in Newfoundland and for general working capital.

All securities issued in the private placement are subject to a hold period of four months and one day following the closing date of the private placement, expiring on January 27, 2023.

## Acknowledgement

[Gander Gold Corp.](#) acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

## About Gander Gold Corporation

Gander Gold is "All Newfoundland, All the Time". The Company is one of the island's largest claimholders targeting new high-grade gold discoveries with a current focus on the large Gander North and Mount Peyton projects where there has been very promising early exploration success. Other opportunities advancing

through the pipeline are Cape Ray II, BLT, Carmanville, Gander South, Little River and Hermitage.

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SOURCE: [Gander Gold Corp.](#)

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