

Alpha Exploration Announces Change of Chief Financial Officer and Insider Involvement of Private Placement Financing

24.11.2022 | [Newsfile](#)

Calgary, November 24, 2022 - [Alpha Exploration Ltd.](#) (TSXV: ALEX) ("Alpha" or the "Company") announces that Mr. Francisco Del Castillo of Malaspina Consultant Services ("Malaspina") has recently resigned his position as Chief Financial Officer (CFO) of Alpha to pursue other interests. Ms. Denitsa Doncheva, also of Malaspina, has been appointed to the position of CFO to Alpha with immediate effect. Malaspina is a private company that provides accounting, administrative and CFO services to Canadian public companies.

Ms. Doncheva has over eight years of accounting experience including providing CFO, assistant CFO and Controller services to other exploration companies and she will be responsible for preparing consolidated financial statements, MD&A and period-end board reporting packages for Alpha. Denitsa holds a Bachelor of Business Administration (Accounting with Distinction) from Simon Fraser University and received her CPA designation in 2019. Prior to joining Malaspina in 2019 Denitsa spent three years working at a local mid-sized CPA firm.

Private Placement Financing

Alpha has previously announced that, after market close on September 13, 2022, it closed a tranche of its previously announced non-brokered private placement of units in the capital of the Corporation ("Units") at a purchase price of \$0.70 per Unit, for total aggregate gross proceeds of \$1,710,409.40 (the "Offering"). The principal use of the proceeds of the Offering are for funding ongoing exploration work on the Kerkasha Project in Eritrea, operating and administrative expenses, working capital and general corporate purposes.

Each Unit is comprised of one ordinary share in the capital of the Corporation ("Ordinary Share") and one full Ordinary Share purchase warrant ("Warrant"). The Warrants are subject to a warrant indenture between the Corporation and Odyssey Trust Company (the "Warrant Indenture"). Each Warrant entitles the holder to purchase one Ordinary Share for a period of 24 months following the closing date of the Offering at an exercise price of \$1.05, subject to the Warrant Indenture.

Insiders and management members of Alpha participated in the Offering and same had been disclosed to the TSXV.

In connection with closing of the Offering, 943,428 Units were issued to certain Insiders of the Corporation (as such term is defined under the policies of the TSX Venture Exchange). The participation of the Insiders in the Offering constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Corporation is relying upon exemptions from the formal valuation and minority approval requirements of MI 61-101 based on a determination that the fair market value of the Offering, insofar as it involves the related party, does not exceed 25% of the market capitalization of the Corporation. As of closing of the Offering after market close on September 13, 2022, the Units subscribed for by such certain Insiders accounted for approximately 1.62% of the issued and outstanding Ordinary Shares. The inclusions of the Warrants granted to the Insiders does not significantly increase the percentage on a fully diluted basis and does not exceed 25% of the market capitalization of the Corporation.

The Offering was approved by the Corporation's board of directors by means of a unanimous resolution.

The TSXV had granted the Corporation an extension of its original Price Reservation Date relating to the Offering from September 16, 2022 to October 16, 2022. This extension has since expired.

The TSX Venture Exchange provided conditional acceptance of the Offering on August 19, 2022.

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 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 STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL.

For more information concerning the Corporation, please refer to the Corporation's profile on the SEDAR website at www.sedar.com.

About Alpha

Alpha is an exploration company listed on the TSX-V exchange under the symbol ALEX. The Company is focused on the discovery of world class economic gold and base metals deposits in the highly prospective Arabian-Nubian shield on either side of the Red Sea. Alpha is managed by a group of highly experienced and successful professionals with many years of experience carrying out exploration and resource development programs in Eritrea and Sudan.

Alpha holds a 100% interest in the large Kerkasha exploration license in Eritrea and since acquiring the property in January 2018 has spent approximately \$13 million on exploration and identified seventeen prospects of which six have been drilled to date.

The Company has made three important discoveries on the license in the past two years:

- Aburna orogenic gold
- Tolegimja copper-zinc-gold volcanogenic-massive-sulphide (VMS)
- Anagulu porphyry gold-copper

For further information go to the Alpha webpage at www.alpha-exploration.com or contact:

Michael Hopley
President and Chief Executive Officer
[Alpha Exploration Ltd.](http://AlphaExplorationLtd.com)
Email: mhopley@alpha-exploration.com
Tel: +44 207129 1148

Cautionary Notes

This press release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States.

Forward-Looking Statements

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: future dataset interpretations, sampling, plans for its projects (including the Anagulu prospect), surveys related to Alpha's assets, and the Company's drilling program. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. With respect to forward-looking statements and information contained herein, Alpha has made numerous assumptions including among other things, assumptions about general business and economic

conditions and the price of gold and other minerals. The foregoing list of assumptions is not exhaustive.

Although management of Alpha believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks relating to Alpha's financing efforts; risks associated with the business of Alpha given its limited operating history; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); risks related to the direct and indirect impact of COVID-19 including, but not limited to, its impact on general economic conditions, the ability to obtain financing as required, and causing potential delays to exploration activities; those factors discussed under the heading "Risk Factors" in the Final Prospectus; and other risk factors as detailed from time to time. Alpha does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/145653>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/429101--Alpha-Exploration-Announces-Change-of-Chief-Financial-Officer-and-Insider-Involvement-of-Private-Placement-Financing>

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](#).