

# Baru Gold Announces \$2.25 Million Financing

21.02.2023 | [The Newswire](#)

[Baru Gold Corp.](#) (TSXV:BARU) | (OTC:BARUF) is conducting a \$2.25-million non-brokered private placement consisting of up to 75,000,000 priced at \$0.03 per unit. Each unit will comprise one common share in the capital of the company and one transferable common share purchase warrant. Each warrant will entitle the holder to purchase one additional share at an exercise price of \$0.05 for the first year and \$0.10 cents for the second year during a two year term. The financing is expected to close on or before April 7, 2023.

The use of proceeds percentage of the financing will be 13 per cent for land acquisition, 22 per cent for drilling, 7 per cent for security, 4 per cent for investor relations, 18 per cent for payments to non-arm's-length parties and 36 per cent for working capital.

Note: The company cautions readers that the any production decision made by the company will not be based on a National Instrument 43-101 feasibility study of mineral reserves that demonstrates economic and technical viability, and, as such, there may be involved increased uncertainty and various technological and economic risks such as the interpretation of drill results; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, recovery rates, refinery costs, and other relevant conversion factors, permitting and licensing risks; general market and mining exploration risks, and production and economic risks related to design and engineering, manufacturing, technological processes and test procedures, and the risk that the project's output will not be saleable at a price that will cover the project's operating and maintenance costs.

The private placement is subject to regulatory approval, and all securities to be issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. All funds are denominated in Canadian dollars. In connection with the private placement, the company may pay finders' fees in cash or securities, or a combination of both, as permitted by the policies of the exchange.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements.

## ABOUT SANGIHE GOLD PROJECT

The Sangihe gold project is located on the Indonesian island of Sangihe, off the northern coast of Sulawesi. Sangihe has an existing National Instrument 43-101 inferred mineral resource of 114,700 indicated and 105,000 inferred ounces of gold, as reported in the company's "Independent Technical Report on the Mineral Resource Estimates of the Binebase and Bawone Deposits, Sangihe Project, North Sulawesi, Indonesia," dated May 30, 2017. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. The company intends to proceed to production without the benefit of first establishing mineral reserves supported by a feasibility study.

The Company's 70-per-cent interest in the Sangihe mineral tenement contract of work (CoW) is held through PT. Tambang Mas Sangihe (TMS). The remaining 30-per-cent interest in TMS is held by three Indonesian corporations. The term of the Sangihe CoW agreement is 30 years upon commencement of the production phase of the project.'

Baru has met all the requirements of the Indonesian government and has been granted its environmental permit. The company has received approval for the upgrade of its licence to advance the Sangihe project to construction and production.

## ABOUT BARU GOLD

Baru Gold is a dynamic junior gold developer with National Instrument 43-101 gold resources in Indonesia, one of the top 10 gold-producing countries in the world. Based in Indonesia and North America, Baru's team boasts extensive experience in starting and operating small-scale gold assets.

Frank Rocca, BAppSc (geology), MAusIMM, MAIG, CPI-KCMI, chief geologist of Baru Gold, is the qualified person as defined under NI 43-101 who has reviewed and approves the content of this release.

[Baru Gold Corp.](#)

Per: "Terry Filbert"

Terry Filbert, Director

President & CEO  
info@barugold.com  
+1-206-890-8285

For investor contacts more information, please contact:

Kevin Shum

Investor Relations

kevin@jeminicapital.com  
647-725-3888 ext 702

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.

Certain statements in this News Release, which are not historical in nature, constitute "forward looking statements" within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning future work programs, results and timing of any work programs, the Company's performance or events as of the date hereof. These statements reflect management's current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Those risks include the interpretation of drill results; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with our expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, recovery rates, refinery costs, and other relevant conversion factors, permitting and licensing risks; general market and mining exploration risks and production and economic risks related to design and engineering, manufacturing, technological processes and test procedures and the risk that the project's output will not be salable at a price that will cover the project's operating and maintenance costs. Forward-looking statements should not be construed as investment advice. Readers should perform a detailed, independent investigation and analysis of the Company and are encouraged to seek independent professional advice before making any investment decision. Accordingly, readers should not place undue reliance on any forward-looking statement. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward looking statements to reflect events or changes in circumstances that occur after the date hereof.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/436128--Baru-Gold-Announces-2.25-Million-Financing.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](#).