

# Nexus Gold Corp. to Consolidate Share Capital and Conduct Non-Brokered Private Placement

14.04.2023 | [The Newswire](#)

Vancouver, April 14, 2023 - [Nexus Gold Corp.](#) ("Nexus" or the "Company") (TSXV:NXS), (OTC:NXXGF), (FSE:N6E) is pleased to announce that it plans to consolidate its common share capital on a ten-to-one basis (the "Consolidation"). In connection with the Consolidation, the Company intends to undertake a non-brokered private placement of post-Consolidation units (each, a "Unit") of the Company (the "Offering") under the Listed Issuer Financing Exemption (as defined below).

Nexus intends to complete the Consolidation before closing of the Offering in order to better position the Company for corporate development opportunities. The Company currently has 318,733,255 common shares outstanding, and following completion of the Consolidation, it is expected that the Company will have approximately 31,873,326 common shares outstanding. The Company will provide further details regarding the Consolidation, along with the effective date, as soon as they become available.

In connection with the completion of the Consolidation, the Company intends to offer up to 20,000,000 Units by way of non-brokered private placement. The Units will be offered at a post-Consolidation price of \$0.05 per Unit. Each Unit will be comprised of one post-consolidation common share and one common share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder to purchase one additional post-Consolidation common share (each, a "Warrant Share") at a price of \$0.12 per Warrant Share for a period of eighteen (18) months from closing of the Offering, subject to adjustment in certain events. If, at any time following the date that is four-months-and-one-day following the closing of the Offering, the Company's common shares have a closing price on the TSXV Venture Exchange (the "TSXV") of \$0.18 or greater per common share for a period of ten (10) consecutive trading days, the Company shall have the right to accelerate the expiry date of the Warrants that is at least 30 days following the date of such notice to holders of Warrants.

The Offering is scheduled to close on or about May 15, 2023, or such later date as the Company may determine. In connection with completion of the Offering, the Company may pay finders' fees or commissions to eligible third-parties who have assisted in introducing subscribers to the Offering. Completion of the Offering is subject to a number of conditions including, but not limited to, the receipt of the approval of the TSX Venture Exchange, the Company having received commitments for no less than 10,000,000 Units, and the Company having completed the Consolidation. Completion of the Consolidation remains subject to the approval of the TSX Venture Exchange and the satisfaction of applicable public distribution requirements.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 Prospectus Exemptions ("NI 45-106"), the Offering is being made to purchasers resident in Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI- 45-106 (the "Listed Issuer Financing Exemption"). The securities offered under the Listed Issuer Financing Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws. There is an offering document related to the Offering that can be accessed under the Company's profile at [www.sedar.com](http://www.sedar.com) and on the Company's website at: [www.nxs.gold](http://www.nxs.gold). Prospective investors should read this offering document before making an investment decision.

The Company intends to use the aggregate proceeds from the Offering to advance its primary business objective of continuing exploration and development of its projects in West Africa and for general working capital purposes.

About Nexus [US Gold Corp.](#)

Nexus Gold is a Canadian-based gold development company with a portfolio of exploration projects in West Africa. The Company's West African-based features three projects located on active gold belts and proven mineralized trends.

ON BEHALF OF THE BOARD OF [Nexus Gold Corp.](#)

"Milad Zareian"

Milad Zareian, Chief Executive Officer

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### Forward-Looking Statements

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: statements relating to the successful closing of the Offering and anticipated timing thereof and the intended use of proceeds. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of the referenced assessments and analysis. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

### TSX Venture Exchange Disclaimer

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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/440714--Nexus-Gold-Corp.-to-Consolidate-Share-Capital-and-Conduct-Non-Brokered-Private-Placement.html>

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