

# Moneta Gold Announces C\$20 Million Bought Deal Private Placement of Hard Dollar Shares and Charity Flow Through Shares

19.04.2023 | [GlobeNewswire](#)

TORONTO, April 19, 2023 - [Moneta Gold Inc.](#) (TSX: ME) (FSE: MOPA) ("Moneta") is pleased to announce that it has entered into an agreement with National Bank Financial Inc. to act as lead underwriter for and on behalf of a syndicate of underwriters (collectively, the "Underwriters"), in connection with an underwritten private placement offering of Hard Dollar ("HD") Shares (as defined herein) and Charity Flow-Through ("FT") Shares (as defined herein), into all provinces of Canada, for aggregate gross proceeds of approximately C\$20 million.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106"), the Offering (as defined herein) will consist of: (i) 3,775,000 common shares in the capital of the Company (the "HD Shares"), which will be offered at a price of \$1.06 per HD Share for gross proceeds of \$4,001,500 (the "HD Offering"); and (ii) 10,668,000 charity flow-through common shares (the "FT Shares" and together with the HD Shares, the "Offered Securities"), which will be offered at a price of \$1.50 per FT Share for gross proceeds of \$16,002,000 (the "FT Offering", and together with the HD Offering, the "Offering"). The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) and the Offered Securities may also be offered by way of private placement in the United States.

The net proceeds from the sale of the HD Shares will be used for working capital and general corporate purposes. The gross proceeds from the sale of the Charity FT Shares will be used to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures", as both terms are defined in the *Income Tax Act* (Canada) (the "Qualifying Expenditures") related to the Company's Tower Gold project in Ontario.

The Company has also granted the Underwriters an option (the "Underwriters' Option"), to increase the size of the Offering by up to 30% by giving written notice of the exercise of the Underwriters' Option, or a part thereof, to the Company at any time up to 48 hours prior to Closing.

The Offering is scheduled to close on or about May 17, 2023 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the Toronto Stock Exchange. The securities issued under the Offering will be subject to a hold period under applicable securities laws in Canada expiring four months and one day after the closing of the Offering.

The securities sold under the Offering have not been, and will not be, registered under the United States *Securities Act of 1933*, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the "United States" (as such term is defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities to, or for the account or benefit of, persons in the United States, nor will there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## About Moneta Gold

Moneta is a Canadian-based gold exploration company focused on advancing its 100% wholly owned Tower Gold project, located in the Timmins region of Northeastern Ontario, Canada's most prolific gold producing camp. The September 2022, PEA study outlined a combined open pit and underground mining and a 7.0 million tonne per annum conventional leach operation over a 24-year mine life, with 4.6 Moz of recovered

gold, generating an after-tax NPV5% of \$1,066M, IRR of 31.7%, and a 2.6-year payback at a gold price US\$1,600/oz. Tower Gold hosts an estimated gold mineral resource of 4.5 Moz indicated and 8.3 Moz inferred. Moneta is committed to creating shareholder value through the strategic allocation of capital and a focus on the current resource upgrade drilling program, while conducting all business activities in an environmentally and socially responsible manner.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The Company's public documents may be accessed at [www.sedar.com](http://www.sedar.com). For further information on the Company, please visit our website at [www.monetagold.com](http://www.monetagold.com) or email us at [info@monetagold.com](mailto:info@monetagold.com).

*Certain statements in this press release including certain information about Moneta's business outlook, objectives, strategies, plans, strategic priorities and results of operations, as well as other statements which are not current statements or historical facts, constitute "forward-looking information" or "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities laws. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (without limitation, statements regarding exploration programs, potential mineralization, future plans and objectives of the Company, updated to the mineral resources, and the timing and results thereof) are forward looking statements. Sentences and phrases containing words such as "believe", "estimate", "anticipate", "plan", "will", "intend", "predict", "outlook", "goal", "target", "forecast", "project", "scheduled", "proposed", "expect", "potential", "strategy", and the negative of any of these words, or variations of them, or comparable terminology that does not relate strictly to current or historical facts, are all indicative of forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company.*

*Forward-looking statements are subject to inherent risks and uncertainties, and are based on several assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially from Moneta's expectations expressed in or implied by such forward-looking statements and that Moneta's business outlook, objectives, plans and strategic priorities may not be achieved. These statements are not guarantees of future performance or events, and Moneta cautions you against relying on any of these forward-looking statements. Forward-looking statements are provided in this press release for the purpose of assisting investors and others in understanding Moneta's objectives, strategic priorities and business outlook, and in obtaining a better understanding of Moneta's anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes. Examples of forward-looking statements in this press release include, but are not limited to: information with respect to the future performance of the business, its operations and financial performance and condition; statements relating to Moneta's plans for the Tower Gold project; the Company's drilling program and the timing and results thereof; the timing and scope and focus of the Company's pre-feasibility study ("PFS"); statements regarding the environmental impact assessment and community engagement activities; the Company's financing initiatives; the completion and timing of the Offering; the terms of the Offering; the expected use of proceeds from the Offering; regulatory approvals related to the Offering; and the closing date of the Offering*

*Forward looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Important risk factors that could cause actual results or events to differ materially from those expressed in, or implied by, the forward-looking statements contained in this press release include, but are not limited to: uncertainties inherent in the business of mineral exploration and extraction; uncertainty with respect to the Company's liquidity and ability to secure additional financing; uncertainty of mineral resources; security threats to the Company's information technology systems; the current global financial condition; the market price of securities and substantial volatility in the market price of commodities; fluctuations of commodity prices; the Company's history of net losses; possible loss of interests in mineral properties; title risks; uncertainty relating to surface rights;*

*environmental risks; risks associated with joint venture agreements; risks relating to statutory and regulatory requirements; uncertainty relating to the Company's competition with other gold exploration and development companies for materials and supplies; the Company's dependence on key management and employees; uncertainty arising from international conflict and other geopolitical tensions and events, including but not limited to Russia's invasion of Ukraine; uncertainty in respect of COVID-19 and any resurgence of same; uncertainty in respect of procuring licences and permits from various governmental authorities; the term and extension of concession contracts; uninsurable risks; obligations under option and joint venture agreements; uncertainty as to whether mergers and amalgamations will be completed successfully; the Company's relationships with the communities in which it operates; internal conflicts of interest; infrastructure risks; the Company's lack of a dividend policy; and the fact that the outstanding common shares of the Company could be subject to dilution. Readers are cautioned that the risks referred to above are not the only ones that could affect Moneta. Additional risks and uncertainties not currently known to Moneta or that Moneta currently deems to be immaterial may also have a material adverse effect on Moneta's financial position, financial performance, cash flows, business or reputation.*

*Forward-looking statements made in this press release are based on a number of assumptions that Moneta believed were reasonable at the time it made each forward-looking statement. The assumptions, although considered reasonable by Moneta on the day it made the forward-looking statements, may prove to be inaccurate. Accordingly, our actual results could differ materially from our expectations. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/441112--Moneta-Gold-Announces-C20-Million-Bought-Deal-Private-Placement-of-Hard-Dollar-Shares-and-Charity-Flow-Thr>

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