

WestKam Gold Corp. Announces Corporate Actions – Private Placement and Shares for Debt Settlement

28.04.2023 | [GlobeNewswire](#)

Vancouver, April 28, 2023 - [WestKam Gold Corp.](#) (TSX-V: WKG) (the "Company" or "WestKam"), announces a non-brokered private placement (the "Offering") to raise up to \$150,000 through the sale of up to 1,250,000 units (the "Units") at \$0.12 per Unit. Each Unit will consist of one common share and one common share purchase warrant exercisable at \$0.20 for a period of two years following the close of the Offering.

The Company may pay a finder's fee consisting of cash, shares and/or warrants to eligible finders as permitted under applicable securities laws and TSX Venture Exchange policies. Proceeds arising from the sale of the Units will be utilized for exploration on the Will Property and for unallocated working capital.

Shares for Debt Settlement

The Company also announces that it has agreed to issue 791,666 shares (the "Debt Shares") on a "shares for debt" basis in settlement of debts totaling \$95,000 (the "Debt") owing to Mr. Matt Wayrynen and Mr. Corey Klassen (the "Creditors"). The Debt Shares will be issued at a deemed price of \$0.12 per share, in accordance with the policies of the TSX Venture Exchange (the "TSX-V").

The issuance of the Debt Shares to the Creditors will constitute a "related party transaction" within the meaning of the TSX-V Policy 5.9 (the "Policy") and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") adopted in the Policy. The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value (as determined under MI 61-101) of the Debt Shares, nor the Debt, exceeds 25% of the Company's market capitalization (as determined under MI 61-101).

The issuance of the Debt Shares is subject to the approval of the TSX-V. Any Debt Shares issued will be subject to a hold period which will expire on the date that is four months and one day from the date of issue.

About Westkam Gold Corp.

[WestKam Gold Corp.](#) is focused on acquiring and developing gold and silver properties with strong potential to host significant resources in Western Canada. The Company recently added the Will Claim located in the Goldbridge Mining District near the former Pioneer and Bralorne mines. The Company continues to seek additional projects that are in established mining districts with highly prospective geology.

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Neither the TSX Venture Exchange nor its Regulation Services Provider accept responsibility for the adequacy or accuracy of this release.

Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.

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