Radius Gold Completes $1.95 Million Private Placement Financing

30.05.2023 | The Newswire

Radius Gold Inc. (TSXV:RDU) ("Radius" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement with the issuance of 11,149,983 units at a price of $0.175 per unit, for gross proceeds of $1,951,247. Each unit consists of one common share of the Company and one warrant which entitles the holder to purchase one common share at a price of $0.35 for a period of 24 months following the closing of the private placement.

In connection with the placement, the Company paid finder's fees totaling $39,627 in cash and issued a total of 226,442 warrants with the same terms as the unit warrants. The net proceeds of the private placement are intended to be used to fund drilling and exploration efforts on Radius's Tropico project, Mexico and for general working capital.

The common shares and warrants issued on closing are subject to a regulatory resale restriction until September 30, 2023. The placement is subject to final approval of the TSX Venture Exchange.

As certain of the placees are deemed to be "related parties" to the Company, the private placement constitutes a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61 101 Protection of Minority Security Holders in Special Transactions ("MI 61?101"). The Company has relied on 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.

Radius Gold Inc.

Radius has a portfolio of projects located in Mexico, United States and Guatemala which it continues to advance, utilizing partnerships where appropriate in order to retain the Company's treasury. At the same time, management is seeking out additional investment and project acquisition opportunities across the globe. Radius is a member of the Gold Group of companies, led by Simon Ridgway.

ON BEHALF OF THE BOARD

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President and CEO

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward- looking statements and include, without limitation, statements about the intended use of the private placement proceeds. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, whether the proceeds of the private placement will be spent as planned; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the Company's stated goals and the planned exploration and development activities at its properties will be achieved; that the private placement proceeds will be spent as planned; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. 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. Accordingly, investors should not place undue reliance on forward-looking statements.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/444700--Radius-Gold-Completes-1.95-Million-Private-Placement-Financing.html

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