

# Evergold Announces Private Placement of up to C\$1,500,000, to Support First-Ever Drilling of High Potential DEM Porphyry Copper-Gold-Silver Prospect, BC

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TORONTO, Sept. 07, 2023 - [Evergold Corp.](#) (TSX-V: EVER, OTC: EVGUF, WKN: A2PTHZ) ("Evergold" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement financing for aggregate gross proceeds of up to \$1,500,000 through the issuance of a combination of flow-through units ("FT Units") at a price of \$0.06 per FT Unit and hard-dollar units of the Company ("HD Units") at a price \$0.055 per HD Unit (the "Offering"). It is expected that the majority of the gross proceeds from the sale of the FT Units will be used to support first-ever drilling of the newly optioned DEM Property (news, August 2, 2023), which hosts a large-scale copper-gold-silver porphyry target defined by multiple supporting data sets. Further details on the DEM prospect may be found on the Company's website at [www.evergoldcorp.ca/projects/dem-property/](http://www.evergoldcorp.ca/projects/dem-property/) and in a NI 43-101 technical report entitled "Technical Report on the DEM Property" dated August 30, 2023, posted thereon and on the Company's issuer profile on SEDAR+.

In connection with the Offering, the Company has entered into a fiscal advisory agreement with Canaccord Genuity Corp. ("Canaccord"). Subject to the approval of the TSX Venture Exchange ("TSXV"), the Company shall compensate Canaccord in the amount of \$25,000, payable in hard-dollar units of the Company (the "Compensation Units") to be issued at C\$0.055 per unit with the same terms as the Offering. In addition, finder's fees in cash or securities, or a combination of both, may be payable by Evergold in connection with the Offering, subject to the rules of the TSXV.

## Financing Details:

Each FT Unit will be comprised of one (1) common share of the Company qualifying as a "flow-through share" as defined in subsection 66(15) of the *Income Tax Act* (Canada) (a "FT Share"), and one (1) common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional common share of the Company (a "Warrant Share") at an exercise price of \$0.08 per Warrant Share for a period of twenty-four (24) months following the closing of the Offering. Each HD Unit will be comprised of one (1) common share of the Company (a "Common Share"), and one (1) Warrant.

The gross proceeds from the issuance of the FT Units will be used for "Canadian exploration expenses" on the Company's mineral properties and will qualify either as "flow-through critical mineral mining expenditures" or "flow-through mining expenditures" (the "Qualifying Expenditures"), each as defined in subsection 127(9) of the *Income Tax Act* (Canada). The Company intends to renounce the Qualifying Expenditures to subscribers of FT Units for the fiscal year ended December 31, 2023 and to incur the Qualifying Expenditures on or before December 31, 2024. The net proceeds from the issuance of HD Units will be primarily used for exploration activities at the Company's properties, as well as for general working capital purposes.

The Option Agreement to acquire the DEM Property remains subject to receipt of all necessary regulatory and other approvals, including the final approval of the TSXV and the approval of disinterested shareholders of the Company, a vote in regards to which is scheduled for October 10, 2023. In the event such approvals are not obtained, the Company expects to re-direct the gross proceeds of the FT Units to incur Qualifying Expenditures on its other mineral properties.

It is expected that the Offering will close on or about September 27, 2023 or such other date or dates that the Company may determine (the "Closing Date"), subject to the receipt of all required regulatory approvals, including the acceptance of the TSXV. All securities issued in connection with the Offering will be subject to a

hold period of four months and one day from the Closing Date, in accordance with applicable Canadian securities laws.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Charles J. Greig, P.Geo., a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

#### About Evergold

[Evergold Corp.](#) is a TSX-V listed mineral exploration company with projects in B.C. and Nevada. The Evergold team has a track record of success in the junior mining space, most recently the establishment of [GT Gold Corp.](#) in 2016 and the discovery of the Saddle South epithermal vein and Saddle North porphyry copper-gold deposits near Iskut B.C., sold to Newmont in 2021 for a fully diluted value of \$456 million, representing a 1,136% (12.4 X) return on exploration outlays of \$36.9 million.

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*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 news release.*

#### Cautionary Statement Regarding Forward-Looking Information

*This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, risks related to the amendment of the size of the Offering and the completion, terms and expected closing date of the Offering, failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

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