

Signal Gold Amends Nebari Credit Facility as it Advances the Scale Potential of the Goldboro Gold District

06.11.2023 | [ACCESS Newswire](#)

TORONTO, November 6, 2023 - [Signal Gold Inc.](#) ("Signal Gold" or the "Company") (TSX:SGNL)(OTCQX:SGNLF) is pleased to announce that it has executed an amendment to its credit facility dated February 16, 2023 with Nebari Gold Fund I LP, Nebari Natural Resources Credit Fund I LP, and Nebari Natural Resources Credit Fund II LP (each as Lender and collectively, "Nebari") (the "Credit Facility"). Under the terms of the amendment, the interest capitalization period in the Credit Agreement shall be extended by six months from March 31, 2024 to September 30, 2024.

"Signal Gold is pleased to announce this amendment to its credit agreement with Nebari, a key partner in our continued advancement of the Goldboro Project in eastern Canada. While junior development companies are experiencing challenging equity markets, this amendment provides the Company with the near-term flexibility to continue to responsibly progress the Goldboro Project by focusing on key value-add initiatives including the advancement of key Project permit applications and continued exploration and regional work on our significant exploration land package to demonstrate the gold camp potential of the Goldboro Gold District."

~ Kevin Bullock, President and CEO, [Signal Gold Inc.](#)

In connection with the amendment to the Credit Facility, the Company has agreed to cancel the existing 15,413,508 common share purchase warrants ("Warrants") issued to Nebari and issue 25,413,508 common share purchase warrants to Nebari following a ten business day period after the date of this news release in accordance with the policies of the Toronto Stock Exchange. Each Warrant granted will entitle the holder to acquire one common share of the Company at a price of \$0.243 per common share for a period of three (3) years from the date of issuance. Each Warrant is also subject to an acceleration provision, whereby the Company has the option to require Nebari to exercise up to 12.5% of its Warrants if, for a period of 30 consecutive trading days, the VWAP (as measured on the close of trading on each day of such 30-day period) equals or exceeds a 50% premium above the applicable Warrant strike price. The Warrants and underlying common shares (if the Warrants are exercised) will be subject to a hold period under Canadian law that will expire four months and a day after the date that the Warrants are issued. At the time of the amendment, Nebari is not an insider of the Company as defined pursuant to the policies of the Toronto Stock Exchange.

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

ABOUT SIGNAL GOLD

Signal Gold is advancing the Goldboro Gold Project in Nova Scotia, a significant growth project subject to a positive Feasibility Study which demonstrates an approximately 11-year open pit life of mine ("LOM") with average gold production of 100,000 ounces per annum and an average diluted grade of 2.26 grams per tonne gold. (Please see the 'NI 43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia' on January 11, 2022, for further details). On August 3, 2022, the Goldboro Project received its environmental assessment approval from the Nova Scotia Minister of Environment and Climate Change, a significant regulatory milestone which enables the Company to

commence site-specific permitting processes including the Industrial Approval and Crown Land Lease and Mining Lease applications. The Goldboro Project also has potential for further Mineral Resource expansion, particularly towards the west along strike and at depth. A future study will consider upgrading and expanding potentially mineable underground Mineral Resources as part of the longer-term mine development plan.

ABOUT NEBARI

Nebari is a United States-based manager of privately offered pooled investment vehicles including Nebari Gold Fund 1, LP, and Nebari Natural Resources Credit Fund I, LP, and Nebari Natural Resources Credit Fund II, LP, which are funding the loan to Signal Gold and the Goldboro Project. The Nebari leadership team has deep experience with leading global mining companies and financial institutions. Nebari is known for partnering with motivated and capable management teams focused on achieving clear plan targets.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian and United States securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Signal Gold to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Signal Gold's annual information form for the year ended December 31, 2021, available on www.sedar.com. Although Signal Gold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Signal Gold does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

FOR ADDITIONAL INFORMATION CONTACT:

[Signal Gold Inc.](#)

| | |
|--|--|
| Kevin Bullock | Robert Dufour |
| President and CEO | Chief Financial Officer |
| (647) 388-1842 | (647) 478-8104 |
| kbullock@signalgold.com | rdufour@signalgold.com |

SOURCE: [Signal Gold Inc.](#)

View source version on [accesswire.com](https://www.accesswire.com):

<https://www.accesswire.com/799910/signal-gold-amends-nebari-credit-facility-as-it-advances-the-scale-potential-of-the>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/456911--Signal-Gold-Amends-Nebari-Credit-Facility-as-it-Advances-the-Scale-Potential-of-the-Goldboro-Gold-District.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).