

Kubera Gold Corp. Completes Initial Public Offering and Lists on the TSX Venture Exchange

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VANCOUVER, March 11, 2024 - [Kubera Gold Corp.](#) (the "Company") (TSXV:KBRA) is pleased to announce that it has completed its initial public offering (the "Offering") of 3,000,000 common shares ("Common Shares") in the capital of the Company at a price of \$0.25 per Common Share for gross proceeds of \$750,000, pursuant to a final prospectus of the Company dated December 18, 2023 and filed in each of the provinces of British Columbia, Alberta and Ontario (the "Prospectus"). On closing of the Offering, a total of 9,591,920 Common Shares were issued and outstanding, of which 1,200,000 Common Shares are currently held in escrow pursuant to National Policy 46-201 - Escrow for Initial Public Offerings, as disclosed in the Prospectus.

The net proceeds of the Offering are expected to be used by the Company for exploration expenditures on its Dash Lake project (the "Dash Lake Project") which covers an area of approximately 815 hectares and is located approximately 90 kilometres north of the town of Fort Frances, Ontario, within the Kenora Mining Division, and for general working capital purposes.

Pursuant to an agency agreement dated December 18, 2023 between the Company and Research Capital Corporation (the "Agent"), and in connection with the completion of the Offering, the Company granted to the Agent 180,000 Common Share purchase warrants (each, a "Agent's Warrant"), with each Agent's Warrant entitling the Agent to acquire one Common Share at a price of \$0.25 per Common Share for a period of 36 months from the closing of the Offering ("Closing"). In addition, the Agent received a cash commission of \$45,000, representing 6% of the aggregate gross proceeds of the Offering, and a corporate finance fee of \$30,000 plus applicable taxes.

The TSX Venture Exchange ("TSXV") has accepted the Company's listing application of the Common Shares as a Tier 2 Mining Issuer ("Listing"). The Common Shares will commence trading on the TSXV at market open on March 13, 2024, under the trading symbol KBRA. The Company's CUSIP is 50116K101 and ISIN is CA50116K1012.

Immediately following Closing, the Company granted an aggregate of 800,000 stock options (the "Options") to directors, officers and a consultant of the Company permitting them to acquire up to an aggregate of 800,000 Common Shares. Each Option is exercisable to acquire one Common Share at a price of \$0.25 until March 11, 2029.

Early Warning Disclosure

Prior to Closing, Scott Ackerman, President, CEO, Corporate Secretary and Director of the Company, with an address located at 1837 128th Street, Surrey, British Columbia, owned and controlled 1,120,000 Common Shares representing approximately 16.99% of the outstanding Common Shares on a non-diluted basis. Following Closing and the grant of Options, Scott Ackerman owns and controls 1,120,000 Common Shares, acquired at a price of \$0.0125 per Common Share, and 470,000 Options, representing approximately 11.68% of the outstanding Common Shares on a non-diluted basis and approximately 15.80% of a partially diluted basis assuming exercise of his Options.

Prior to Closing, The Emprise Special Opportunities Fund (2017) Limited Partnership ("LP2017"), with an address located at 1600 - 609 Granville Street, Vancouver, British Columbia, owned and controlled 1,850,000 Common Shares, acquired at a price of \$0.07 per Common Share, representing approximately 28.06% of the outstanding Common Shares on a non-diluted basis. Following Closing, LP2017 owns and controls 1,850,000 Common Shares, representing approximately 19.29% of the issued and outstanding Common Shares on an undiluted basis.

The Company has been advised that the securities noted above were acquired by Scott Ackerman and LP2017 for investment purposes, and neither have any present intention to acquire further securities of the Company, although they may, in the future, acquire or dispose of securities of the Company through the market or otherwise, as circumstances or market conditions warrant.

To obtain a copy of the early warning reports filed under applicable Canadian provincial securities legislation, please go to the Company's profile on SEDAR+ at www.sedarplus.ca or please reach out to Scott Ackerman at 778-331-8505.

For further information about the Company, the Offering and the Dash Lake Project, please see the Prospectus, which is available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

About the Company

Kubera Gold Corp. is a mineral exploration company engaged in the identification, acquisition, and exploration of mineral projects. The Company holds an option to acquire a 100% interest in and to the Dash Lake Project, which consists of mineral claims covering nearly 815 hectares approximately 90 km north of the town of Fort Frances, Ontario, in the Kenora Mining Division.

For more information, please contact the Company at 778-331-8505 or email: sackerman@emprisecapital.com or info@kuberagold.com

On Behalf of the Board of Directors of Kubera Gold Corp.

Scott Ackerman
President, CEO, Corporate Secretary and Director

Neither 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 release.

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Listing, the use of proceeds of the Offering, and the grant of Options, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. 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 differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risk that the Company will not obtain Listing as contemplated, or at all, risk that the Company will not use the proceeds of the Offering as contemplated, risk that the Company will not grant the Options as contemplated, or at all, and statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Dash Lake Project, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the TSX Venture Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Prospectus and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR+ website at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.

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