

# StrikePoint Closes Second and Final Tranche of Private Placement

18.03.2024 | [Newsfile](#)

Vancouver, March 18, 2024 - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) ("StrikePoint" or the "Company") is pleased to announce that it has completed the closing of the second and final tranche ("Tranche 2") of its fully subscribed non-brokered private placement (the "Financing"). The Company issued an additional 19,431,250 units (each, a "Unit"), at a price of \$0.04 per Unit for gross proceeds of \$777,250 (all dollar figures are denominated in Canadian dollars), bringing the total offering to 50,118,750 units for aggregate gross proceeds of \$2,004,750 when combined with the previous closing, subject to final approval from the TSX Venture Exchange ("TSXV"). For further information on this previously announced private placement, refer to the Company's February 13, 2024 news release and March 4, 2024 news release.

Each Unit consists of one common share (a "Common Share") and one-half of one share purchase warrant (the "Warrant"). Each whole Warrant entitles the holder to purchase one Common Share at a price of \$0.07 per Common Share for a period of twenty-four (24) months from the date of issuance.

It is anticipated that proceeds from the Financing will be utilized as follows: Cuprite Gold Project exploratory drilling program, including assay costs and geological review (approximately 83%); claim fee maintenance fees (approximately 7%); with the remaining amount for general working capital, including regulatory, legal, and other fees associated with closing the Financing (approximately 10%). None of the proceeds raised will be used to pay "Non-Arm's Length Parties" (as defined in the policies of the TSX Venture Exchange ("TSXV")) or to fund Investor Relations activities.

In connection with Tranche 2 of the Financing, the Company paid \$35,175 in Finder's Fees and issued 879,375 non-transferable broker warrants ("Finder's Warrants") in consideration for introducing subscribers to the Financing. Finder's Warrants entitle the holder thereof to purchase one Common Share of the Company at a price of \$0.07 per Finder's Warrant until March 18, 2026.

In accordance with the policies of the TSXV, the Company is relying on a minimum price exception in order to issue securities at less than \$0.05 per listed security. As such, the aggregate number of common shares issued by the Company at less than \$0.05 in this offering and in the next 12-month period may not exceed 100% of the number of common shares which were issued and outstanding prior to the offering.

To date, certain insiders of the Company participated in tranche one ("Tranche 1") of the Financing and acquired an aggregate of 2,000,000 Units. The purchase constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuances are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as they are distributions of securities for cash and the fair market value of the Units issued to, and the consideration paid by, the insiders did not exceed 25% of the Company's market capitalization. No new insiders were created, nor any change of control occurred, as a result of the second tranche of the Financing closing.

All securities issued and issuable under the second tranche of the Financing will be subject to a four (4) month hold period expiring July 19 2024.

ON BEHALF OF THE BOARD OF DIRECTORS OF [StrikePoint Gold Inc.](#)

"Michael G. Allen"

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#### Cautionary Statement on Forward-Looking Information

Certain statements made and information contained herein may constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "speculates", "could" or "would". These forward-looking statements or information relate to, among other things: the intended use of proceeds from the Private Placement; and the receipt of all necessary approvals for the completion of the Private Placement, including the approval of the TSX Venture Exchange.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will receive all necessary approvals for the completion of the Private Placement, including the approval of the TSX Venture Exchange. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

All of the forward-looking statements made in this document are qualified by these cautionary statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include market conditions, metal prices, and risks relating to the Company not receiving all necessary approvals for the completion of the Private Placement, including the approval of the TSX Venture Exchange. Although the Company 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, forecast or intended and readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Accordingly, there can be no assurance that forward-looking information will prove to be accurate and forward-looking information is not a guarantee of future performance. Readers are advised not to place undue reliance on forward-looking information. The forward-looking information contained herein speaks only as of the date of this document. The Company disclaims any intention or obligation to update or revise forward-looking information or to explain any material difference between such and subsequent actual events, except as required by applicable law.

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.

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