

Dryden Gold Corp Closes Share Property Payment

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Vancouver, May 1, 2024 - [Dryden Gold Corp.](#) (TSXV: DRY) ("Dryden Gold" or the "Company") announces that further to its news release of April 22, 2024, regarding the share property payment to Alamos Gold Inc. ("Alamos") (NYSE: AGI) pursuant to the terms of the option agreement, dated April 20, 2022, (the "Option Agreement") between the Company and Manitou Gold (now 100% owned by Alamos). The Company has received the necessary approval of the TSX Venture Exchange ("TSXV") and has issued an aggregate of 6,377,551 common shares of Dryden Gold (the "Common Shares") to Alamos at a price of \$0.1568 per share for aggregate consideration of \$1,000,000. All of the Shares will be subject to a hold period of four months and one day from the date of issuance.

Immediately prior to the issuance of the Common Shares under the Option Agreement, Alamos had beneficial ownership of, or control or direction over, 8,056,795 Common Shares, a security holding percentage of approximately 9.07%. After the current issuance, Alamos now has beneficial ownership of, or control or direction over, 14,434,346 Common Shares, or approximately 15.17% of the issued and outstanding Common Shares.

EARLY WARNING REPORT BY ALAMOS GOLD INC.

An early warning report in respect of the Private Placement will be filed in accordance with applicable securities laws and will be available on Dryden's SEDAR+ profile at www.sedarplus.ca. To obtain a copy of the early warning report, once filed, please contact Alamos at Brookfield Place, 181 Bay Street, Suite 3910, Toronto, Ontario, M5J 2T3, Attention: Scott K. Parsons, 416-368-9932 x 5439.

Alamos advises that it is not aware of any plans nor has it any future intentions which relate to or result in any of items referred to in paragraphs 5 (a) to (k) of the early warning report, except pursuant to the Option Agreement whereby Alamos may receive additional common shares of the Company. In accordance with applicable securities laws, Alamos may, from time to time, acquire additional shares and/or other equity, debt or other securities or instruments (collectively, "Securities") of the Company in the open market or otherwise, and reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

Pursuant to the Option Agreement, Dryden Gold may now earn 100% interest in certain mining claims and mining licenses by making one remaining annual property payment in the amount of \$2,000,000, due on or before April 20, 2025, of which \$1,000,000 will be paid through the issuance of shares of Dryden Gold. The final payment has also been approved by the TSXV.

ABOUT DRYDEN GOLD CORP.

[Dryden Gold Corp.](#) is an exploration company focused on the discovery of high-grade gold mineralization listed on the TSX Venture Exchange ("DRY"). The Company has a strong management team and Board of Directors comprised of experienced individuals with a track record of building shareholder value through property acquisition and consolidation, exploration success, and mergers & acquisitions. Dryden Gold controls a 100% interest in a dominant strategic land position in the Dryden District of Northwestern Ontario. Dryden Gold's property package includes historic gold mines but has seen limited modern exploration. The property hosts high-grade gold mineralization over 50km of potential strike length along the Manitou-Dinorwic deformation zone. The property has excellent infrastructure, enjoys First Nations support and proximity to an experienced mining workforce.

For more information go to our website www.drydengold.com.

CONTACT INFORMATION

Trey Wasser CEO
Email : twasser@drydengold.com
Phone : 940-368-8337

Maura Kolb, M.Sc., P. Geo., President
Email: mjkolb@drydengold.com
Phone: 807-632-2368

Ashley Robinson, Investor Relations
Email : arobinson@drydengold.com
Phone : 604-764-7493
X : @DrydenGold

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: receipt of corporate and regulatory approvals, future development plans; general market conditions affecting junior exploration companies listed on Canadian stock exchanges, future acquisitions; exploration programs; and the business and operations of Dryden Gold. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of regulatory approvals, legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings including receipt of TSX Venture Exchange approval; risks related to environmental regulation and liability; the potential for delays in exploration or development activities; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in Dryden Gold's and the Company's disclosure record. 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 statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and Dryden Gold and the Company do not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from Dryden Gold's and the Company's expectations or projections.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/207591>

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