Trans Canada Gold Corp. Closes Non-Brokered Private Placement

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VANCOUVER, June 18, 2024 - Trans Canada Gold Corp. (TSXV:TTG)(OTCQB:RCTRF) ("Trans Canada") is pleased to announce that it has closed its previously announced non-brokered private placement financing of 6,980,000 units (the "Units") at a price of $0.05 per Unit to raise gross proceeds of $349,000 (the "Offering").

Each Unit consists of one (1) common share and one (1) common share purchase warrant (a "Warrant"), each Warrant entitles the holder to purchase one additional common share in the capital of the Company at an exercise price of $0.15 per share for a period of three (3) years from the date of issuance.

Gross proceeds from the Offering will be used by the Company for new drilling planned to take place during the 2024 summer field season on the Company's second Multilateral Well. This well will target the General Petroleum (GP) sand and is similar to successful wells drilled by the operator in the area. The Company will have the right to earn an 18.75% working interest in the Company's second Multilateral well, drilling the GP zone, and is expected to spud in mid-summer 2024. The Company intends to use the balance of proceeds of the Offering for any new costs associated with drilling, exploration of the Company's oil and gas assets, and legal, accounting costs and general working capital.

No finders' fees were paid in connection with the Offering. All of the securities issued in connection with the Offering will be subject to a four month hold period expiring on October 19, 2024. The Offering remains subject to final approval of the TSX Venture Exchange.

Pursuant to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") the Company advises that the Offering constitutes a "related party transaction" under MI 61-101 due to the participation of certain insiders as subscribers under the Offering. Insiders subscribed for 4,000,000 Units for aggregate proceeds of $200,000 pursuant to the Offering. The Company is relying on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to section 5.5(a) and section 5.7(1)(a) of MI 61-101 based on the fact that neither the fair market value of the Offering nor the fair market value of the consideration paid pursuant to the Offering, insofar as it involves related parties, exceeds 25% of the Company's market capitalization.

Early Warning

Tim Coupland of British Columbia, Canada, acquired an aggregate of 3,950,000 common shares pursuant to the Private Placement. Mr. Coupland acquired the 3,950,000 Units at a price of $0.05 per Unit for the total purchase price of $197,500 pursuant to the Offering. Immediately prior to the Offering, Mr. Coupland owned and/or had control over an aggregate of 542,408 common shares, representing approximately 1.22% of the issued and outstanding common shares of the Company on an undiluted basis, of which 532,958 shares are owned directly by Mr. Coupland and 9,450 shares are held by T8X Capital Ltd. ("T8X Capital"), a company owned and controlled by Mr. Coupland. Following completion of the Offering, Mr. Coupland now owns and/or has control over an aggregate of 4,492,408 common shares, representing approximately 8.76% of the issued and outstanding common shares of the Company on an undiluted basis, of which 4,332,958 shares are owned directly by Mr. Coupland and 159,450 shares are held by T8X Capital. This represents an approximate 7.53% change in Mr. Coupland's ownership and/or control of common shares of the Company on an undiluted basis.

In addition, after completion of the Offering, Mr. Coupland also owns and/or has control over an aggregate of 5,950,000 warrants and 1,075,000 stock options, of which 5,650,000 warrants are owned directly by Mr. Coupland and 300,000 warrants are held by T8X Capital. If Mr. Coupland exercises all of his warrants and stock options, he would then own and/or have control over an aggregate of 11,517,408 common shares,

representing approximately 19.75% of the issued and outstanding common shares of the Company on a partially diluted basis, assuming that no further common shares of the Company have been issued.

Mr. Coupland acquired the securities for investment purposes. Mr. Coupland may, depending on market and other conditions, increase or decrease his beneficial ownership of the Company's securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

The disclosure respecting Mr. Coupland's shareholdings of the Company contained in this press release is made pursuant to Multilateral Instrument 62-104 - Take-Over Bids and Issuer Bids and a report respecting the above acquisition will be filed with the applicable securities commissions using the Canadian System for Electronic Document Analysis and Retrieval+ (SEDAR+) and will be available for viewing at www.sedarplus.com.

ABOUT TRANS CANADA GOLD CORP. - GOLD MINERAL EXPLORATION/ OIL AND GAS PRODUCTION

The Company is a discovery focused Oil & Gas Resource Development and Mineral Exploration Company that is currently focused on developing its' production of conventional heavy oil exploration opportunities, increasing production capabilities and increasing potential future oil production revenues. The Company identifies, acquires and finances the acquisition of gold exploration properties and the ongoing development of mining and oil and gas assets primarily situated in Canada. The Company is currently permitting and developing its Pickle Lake gold exploration property. The Company has qualified Senior exploration management and Geological Mining teams of professionals, seasoned in exploration production, field exploration and drilling. The Company currently works with Croverro Energy Ltd., who has demonstrated proficiency expected of an experienced oil and gas technical team that has proven oil production success with large multi-lateral wells currently under their supervision. The Company has the necessary manpower in place to develop its natural resource properties and manage its production properties. The Company is committed to minimizing risk through selective property acquisitions, and responsible exploration and development of mining, and petroleum and natural gas resource assets.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Tim Coupland, President and CEO
Trans Canada Gold Corp.
Tel: (604) 681-3131
astar@telus.com
www.transcanadagold.com

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

Forward looking statements

Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements in this news release relate to the proposed use of proceeds of the Offering and obtaining final approval of the Offering from the TSX Venture Exchange. Such forward-looking statements are based on several material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual use of proceeds to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

SOURCE: Trans Canada Gold Corp.

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