

# Pelangio Exploration Closes Second and Final Tranche of Private Placement for Gross Proceeds of \$400,000

17.10.2024 | [Newsfile](#)

Toronto, October 17, 2024 - [Pelangio Exploration Inc.](#) (TSXV: PX) (OTC Pink: PGXPF) ("Pelangio" or the "Company") is pleased to announce that it has closed the second and final tranche of a non-brokered private placement of up to 16,000,000 units (the "Units") of the Company at a price of \$0.025 per Unit for gross proceeds of \$400,000, as announced on September 8<sup>th</sup>, 2024 (the "Private Placement").

Each Unit consists of one common share of the Company (a "Share") and one Common Share purchase warrant ("Warrant"). Each Warrant entitles the holder to purchase one Share for a period of 36 months from the date of issuance of the Warrants at an exercise price of \$0.05 per Warrant Share.

The Company completed the first tranche of the private placement on October 10<sup>th</sup>, 2024, resulting in the issuance of 11,200,00 Shares and 11,200,00 Warrants for aggregate gross proceeds of \$280,000.

The Company completed the second and final tranche of the private placement on October 17<sup>th</sup>, 2024 resulting in the issuance of 4,800,00 Shares and 4,800,000 Warrants for aggregate gross proceeds of \$120,000.

All securities issued in the second tranche of the Private Placement are subject to a statutory four month plus a day hold period as well as an Exchange hold period, expiring on February 18, 2025. The Private Placement is subject to obtaining final approval from the TSX Venture Exchange.

Proceeds of the Private Placement will be used for working capital and general corporate purposes, including land maintenance costs.

No Finder's Fees were paid in connection with the Private Placement.

Certain insiders of the Company participated in the final tranche of the private placement, purchasing an aggregate of 2,360,000 Units. The participation by such insiders constituted a "related party transaction" as such term is defined by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction was exempt from the MI 61 101 valuation and minority approval requirements for related party transactions in connection with the Offering under sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the Related Parties, exceeds 25% of the Company's market capitalization (as determined under MI 61-101).

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdictions in which such offer, solicitation or sale would be unlawful. Any offering made will be pursuant to available prospectus exemptions and restricted to persons to whom the securities may be sold in accordance with the laws of such jurisdictions, and by persons permitted to sell the securities in accordance with the laws of such jurisdictions.

About Pelangio

Pelangio acquires and explores prospective land packages located in world-class gold belts in Ghana, West

Africa and Canada. In Ghana, the Company is focused on its two 100% owned camp-sized properties: the 100 km<sup>2</sup> Manfo property, the site of eight near-surface gold discoveries, and the 284 km<sup>2</sup> Obuasi property, located 4 km on strike and adjacent to AngloGold Ashanti's prolific high-grade Obuasi Mine, as well as the Dankran property located adjacent to its Obuasi property. See [www.pelangio.com](http://www.pelangio.com) for further detail on all Pelangio's properties.

For additional information, please visit our website at [www.pelangio.com](http://www.pelangio.com), or contact:

Ingrid Hibbard, President and CEO  
Tel: 905-336-3828 / Email: [info@pelangio.com](mailto:info@pelangio.com)

#### Forward Looking Statements

Certain statements herein may contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements or information appear in a number of places and can be identified by the use of words 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 statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information include statements regarding the Company's strategy of acquiring large land packages in areas of sizeable gold mineralization, and the Company's ability to complete the planned exploration programs. Regarding forward-looking statements and information contained herein, we have made many assumptions, including about the state of the equity markets. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks include the changes in equity markets, share price volatility, volatility of global and local economic climate, gold price volatility, political developments in Ghana, and Canada, increases in costs, exchange rate fluctuations, speculative nature of gold exploration, including the risk that favourable exploration results may not be obtained, near-term production may not be viable, delays due to COVID-19 or other safety protocols, and other risks involved in the gold exploration industry. See the Company's annual and quarterly financial statements and management's discussion and analysis for additional information on risks and uncertainties relating to the forward-looking statement and information. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

Neither the 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 IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES**

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/226999>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/482769--Pelangio-Exploration-Closes-Second-and-Final-Tranche-of-Private-Placement-for-Gross-Proceeds-of-400000.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).