

# StrikePoint Closes First Tranche of Private Placement

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Vancouver, November 8, 2024 - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) ("StrikePoint" or the "Company") is pleased to announce that it has completed the first tranche of its non-brokered private placement (the "Financing"). The Company has issued 8,263,000 units (each, a "Unit"), at a price of CAD \$0.20 per Unit for gross proceeds of \$1,652,600 (all dollar figures are denominated in Canadian dollars). For further information on this previously announced private placement, please refer to the Company's October 1, 2024 news release.

On October 18, 2024, the Company completed a consolidation (the "Consolidation") of the Company's issued and outstanding common shares on the basis of ten (10) existing common shares for one (1) post-consolidation common share.

Each Unit consists of one common share (a "Common Share") and one Common Share purchase warrant (a "Warrant"), with each Warrant exercisable into one Common Share at an exercise price of \$0.30 for a period of twenty-four (24) months from closing. The Warrants will be subject to an acceleration clause stipulating that should the Shares close on the TSX Venture Exchange ("TSXV") at, or above, \$0.40 for ten consecutive trading days, they will be called for exercise within 30 days of the Company providing notice by way of regular press release, or will expire.

Under the first tranche of the Financing, the Company paid \$76,762 in finder's fees in consideration for introducing subscribers to the Financing. Finder's fees and commissions are paid in accordance with the policies of the TSXV. None of the proceeds raised will be used to pay "Non-Arm's Length Parties" (as defined in the policies of the TSXV). Pursuant to applicable Canadian securities laws, all securities issued under the Private Placement are subject to a hold period of four months and one day. Closing remains subject to several prescribed conditions, including, without limitation, final approval of the TSXV. The Company anticipates closing a second tranche of the financing in mid-November 2024.

The Company intends to use the proceeds from the Financing for exploration activities at its two Nevada-based projects, the Cuprite Gold Project and the newly-acquired Hercules Gold Project and for general working capital purposes.

To date, certain insiders of the Company participated in the Private Placement and acquired an aggregate of 150,000 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 first tranche of the Financing closing.

Completion of the second tranche of the Financing remains subject to approval from the TSXV. Securities issued under any subsequent tranche(s) will be subject to a four month and one day hold period calculated from their date of closing.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or to U.S. Persons (as that term is defined in Rule 902(k) of Regulation S), nor shall this press release be construed to constitute such an offer or solicitation in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "1933 Act") or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable

exemption from the registration requirements of the 1933 Act, as amended, and applicable state securities laws.

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 completion of the Private Placement; 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 TSXV.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will complete the Private Placement on the terms as anticipated by management, and that the Company will receive all necessary approvals for the completion of the Private Placement, including the approval of the TSXV. 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 risks relating to the failure to complete the Private Placement in the timeframe and on the terms as anticipated by management, 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 TSXV. 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 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.

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