

Golden Arrow Resources Corp. Announces Non-Brokered Private Placement

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VANCOUVER, Nov. 12, 2024 - [Golden Arrow Resources Corporation](#) (TSXV: GRG) (FSE: G6A) (OTCQB: GARWF), ("Golden Arrow" or the "Company") is pleased to announce a non-brokered private placement financing of up to 10,000,000 units at a price of \$0.05 per unit (the "Units") for gross proceeds of \$500,000 (the "Offering").

Each Unit will consist of one common share and one transferrable common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.08 per share for three (3) years from the date of issue.

The Company's flagship San Pietro IOCG Project in Chile is funded to support a resource delineation program through the recently announced option agreement (see News Release dated January 12, 2024). The proceeds of this financing will provide funds for general working capital.

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This financing is subject to regulatory approval and all securities to be issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. Directors, officers and employees of the Company may participate in a portion of the financing. A commission may be paid to arm's length finders on a portion of the financing. The proceeds of the financing will be used for general working capital.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the 1933 Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About Golden Arrow:

Golden Arrow Resources Corporation is a mining exploration company with a successful track record of creating value by making precious and base metal discoveries and advancing them into exceptional deposits.

Golden Arrow is actively exploring its flagship property, the advanced San Pietro iron oxide-copper-gold-cobalt project in Chile, and a portfolio that includes nearly 125,000 hectares of prospective properties in Argentina.

The 100%-held San Pietro Project covers nearly 18,500 hectares, approximately 100 kilometres north of Copiapo in the centre of a potential new copper-cobalt region within an active mining district that is home to all the major iron oxide-copper-gold ("IOCG") deposits in Chile. San Pietro hosts multiple targets with strong IOCG+cobalt mineralization, and the Company is working to delineate its first mineral resource for the project in 2024.

The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

"Joseph Grosso"

Mr. Joseph Grosso,
Executive Chairman, President and CEO

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.

This news release contains certain statements and information that may be considered "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking statements and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "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", "will" or "will be taken", "occur" or "be achieved" and other similar expressions. In addition, statements in this news release that are not historical facts are forward looking statements, including, without limitation, statements or information concerning the use of proceeds of the Offering; the closing of the Offering; the Company's expectations about when the Offering will close, if the Offering closes at all; the Company's expectation that it will meet the requirements of the Exchange necessary to have the Common Shares listed; the size and other terms of the Offering; the participation by insiders in the Offering; finder's fees; the Company's business strategy, plans and outlooks; the future financial or operating performance of the Company; future exploration and operating plans; and the expectation that all of the closing conditions will be met.

These statements and other forward-looking information are based on assumptions and estimates that the Company believes are appropriate and reasonable in the circumstances, including, without limitation, assumptions about the proposed completion of the Offering; future prices of lithium; the price of other commodities; currency exchange rates and interest rates; favourable operating conditions; political stability; timely receipt of governmental approvals, licences and permits (and renewals thereof); access to necessary financing; stability of labour markets and market conditions in general; availability of equipment; the accuracy of mineral resource estimates and preliminary economic assessments; estimates of costs and expenditures to complete the Company's programs and goals; and there being no significant disruptions affecting the development and operation of the project.

There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include: the risk that the Offering will not complete on the timeline anticipated or at all; the risk that all necessary regulatory approvals will not be obtained, including the approval of the Exchange; the risk that the Company will not be able to utilize the proceeds of the Offering as anticipated; risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions; risks relating to unanticipated operational difficulties; failure of equipment or processes to operate in accordance with specifications or expectations; cost escalations; unavailability of materials and equipment; government action or delays in the receipt of government approvals; industrial disturbances or other job action; unanticipated events related to health, safety and environmental matters; risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; ongoing war in Ukraine, rising inflation and interest rates and the impact they will have on the Company's operations, supply chains, ability to access mining projects or procure equipment, supplies, contractors and other personnel on a timely basis or at all and economic activity in general; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities regulators.

The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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SOURCE Golden Arrow Resources Corporation

For further information, please contact:

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