

Signal Gold Inc. Files Early Warning Press Release

04.12.2024 | [ACCESS Newswire](#)

TORONTO, Dec. 4, 2024 - [Signal Gold Inc.](#) (the "Acquiror") announces that it has disposed of ownership and control of 15,035,795 common shares (the "Subject Shares") of [Magna Terra Minerals Inc.](#) (the "Company") on December 3, 2024 through the facilities of Chi-x and Omega alternative markets. The Subject Shares represented approximately 18.1 % of all the issued and outstanding common shares of the Company as of December 3, 2024. As a result of the disposition of the Subject Shares, the Acquiror no longer holds any securities of the Company.

The aggregate consideration received for the Subject Shares was \$225,536.93, based on the sale of 15,035,795 Subject Shares at an average price of \$0.015 per Subject Share.

The holdings of securities of the Corporation by the Acquiror were managed for investment purposes. The Acquiror does not intend to acquire additional securities of the Corporation at this time.

Each of the Company's and the Acquiror's head office address is located at 20 Adelaide Street East, Suite 401, Toronto, ON M5C 2T6.

This press release is issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, which also requires a report to be filed with regulatory authorities in each of the jurisdictions in which the Corporation is a reporting issuer containing information with respect to the foregoing matters (the "Early Warning Report"). A copy of the Early Warning Report will appear with the Corporation's filings on the System for Electronic Document Analysis and Retrieval + (SEDAR+) and may be obtained upon request from Robert Dufour, Chief Financial Officer of the Acquiror, tel. 416-403-6622.

ABOUT SIGNAL GOLD

Signal Gold is advancing the Goldboro Gold Project in Nova Scotia, a significant growth project subject to a positive Feasibility Study which demonstrates an approximately 11-year open pit life of mine with average gold production of 100,000 ounces per annum and an average diluted grade of 2.26 grams per tonne gold. (Please see the 'NI 43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia' on January 11, 2022, for further details). The Goldboro Project has significant potential for further Mineral Resource expansion, particularly towards the west along strike and at depth, and the Company has consolidated 28,525 hectares (~285 km²) of prospective exploration land in the Goldboro Gold District.

On October 10, 2024, Signal Gold announced that it had entered into a definitive agreement to combine with NexGold to create one of Canada's most advanced near-term gold developers. The combined entity will be focused on advancing NexGold's Goliath Gold Complex Project in Northern Ontario and Signal's Goldboro Project in the Goldboro Gold District in Nova Scotia. Pursuant to the definitive agreement, NexGold will acquire all the issued and outstanding common shares of Signal Gold in exchange for common shares of NexGold by way of a plan of arrangement.

FORWARD-LOOKING STATEMENTS

This news release may contain "forward-looking information" within the meaning of applicable Canadian and United States securities legislation, including, but not limited to, the Mine Life, Economics, and other details regarding the Feasibility Study. Generally, forward-looking information can be identified by the use of forward-looking terminology 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 state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the

actual results, level of activity, performance or achievements of Signal Gold to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Signal Gold's annual information form for the year ended December 31, 2023, available on www.sedarplus.ca. Although Signal Gold has attempted to identify important factors, assumption and risks that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors, assumptions and risks that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Signal Gold does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

This news release has been reviewed and approved by Kevin Bullock, P. Eng., President and CEO with Signal Gold Inc., a "Qualified Person", under National Instrument 43-101 Standard for Disclosure for Mineral Projects.

FOR ADDITIONAL INFORMATION CONTACT:

Signal Gold Inc.
Kevin Bullock, President and CEO
(647) 388-1842
kbullock@signalgold.com

Reseau ProMarket Inc.
Dany Cenac Robert, Investor Relations
(514) 722-2276 x456
Dany.Cenac-Robert@ReseauProMarket.com

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