

Gold Mountain Announces Closing of Flow-Through Private Placement

20.12.2024 | [ACCESS Newswire](#)

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN

VANCOUVER, December 19, 2024 - [Gold Mountain Mining Corp.](#) (TSX:GMTN)(OTCQB:GMTNF)(FRA:5XFA) ("Gold Mountain" or the "Company") is pleased to announce that further to its news release dated December 10, 2024, it has closed a non-brokered private placement of 22,000,000 flow-through common shares (the "FT Shares") of the Company at a price of \$0.055 per FT Share for gross proceeds of \$1,210,000 (the "FT Offering").

The gross proceeds from the issuance of FT Shares will be used to incur "Canadian exploration expenses" as such term is defined under subsection (66.1(6) of the Income Tax Act (Canada) (the "Tax Act") and will qualify as "flow-through mining expenditures" as defined in subsection 127(9) of the Tax Act, and "BC flow-through mining expenditures" as defined in Subsection 4.721(1) of the Income Tax Act (British Columbia) (the "Qualifying Expenditures").

The Qualifying Expenditures will be incurred on or before December 31, 2025, and renounced to the subscribers with an effective date of no later than December 31, 2024, and as required under the Tax Act. The BC mining flow-through share ("BCMFTS") tax credit allows BC residents who invest in flow-through shares to claim a provincial non-refundable tax credit of 20% of the BC flow-through mining expenditures.

The proceeds from the Offering will be used to fund the Company's exploration expenditures on its Elk Gold Project located in Merritt, British Columbia.

In connection with the FT Offering, the Company will pay finder's fees of \$84,700 and issue 1,540,000 non-transferable share purchase warrants (the "Finder Warrants") to eligible finders. Each Finder Warrant is exercisable into one common share of the Company at a price of \$0.055 per share for a period of 24 months from the date of issuance.

The securities issued under the Offering are subject to a statutory hold period of four months and one day, in accordance with applicable Canadian securities laws.

The FT Offering remains subject to the final approval of the Toronto Stock Exchange.

About Gold Mountain Mining

Gold Mountain is a British Columbia based gold and silver exploration and development company focused on the Elk Gold Project, a producing mine located 57 KM from Merritt in South Central British Columbia. Additional information is available at www.sedar.com or on the Company's new website at www.gold-mountain.ca.

For further information, please contact:

Gold Mountain Mining Corp.
Email: cc@gold-mountain.ca
Website: www.gold-mountain.ca
Twitter: www.twitter.com/goldmtmine_

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.

Forward-Looking Statements

Forward-looking statements in this news release may include, but are not limited to, statements relating to those in respect of the FT Offering, the intended use of proceeds, the tax treatment of the shares to be issued under the FT Offering pursuant to the Tax Act and Taxation Act (British Columbia), the timing to renounce all Qualifying Expenditures in favor of the subscribers (if at all), and the conditions and approvals required and applications being filed in connection therewith. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. The forward-looking statements contained in this news release are made as of the date hereof, and except as may be required by applicable securities laws, the Company assumes no obligation or intent to update publicly or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.

Contact Information

Calvin Cheung
CFO
cc@gold-mountain.ca
6048666818

SOURCE: Gold Mountain Mining Corp

View the original press release on [accesswire.com](https://www.accesswire.com)

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/488100--Gold-Mountain-Announces-Closing-of-Flow-Through--Private-Placement.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](#).