

# Boreal Gold Inc. Announces the Closing of the Private Placement for \$121,500.00

31.12.2024 | [vom Unternehmen](#)

Flin Flon, Dec. 31, 2024 – [Boreal Gold Inc](#) (CSE:BGLD) (the “Issuer”) has closed the financing of \$121,500.00 of a non-brokered private placement announced on December 20, 2024. The closing is comprised of 235,000 Flow Through Units at a price of \$0.30 per Flow-Through Unit representing proceeds of \$70,500.00 and 170,000 Units at a price of \$0.30 per Unit, representing proceeds of \$51,000.00 for an aggregate total raised of \$121,500.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals. The securities issued are subject to a four-month statutory hold period in Canada ending on May 1, 2025.

The Units consist of, and separate immediately upon closing into, one common share of the Issuer (each, a “Common Share”) and one common share purchase warrant (each, a “Warrant”), each entitling the holder to purchase one Common Share at an exercise price of \$0.30 per Warrant for a period of twenty-four (24) months following the date of issuance. The Flow-Through Shares shall consist of one Common Share, to be issued as a “flow-through share” (the “Flow-Through Shares”) within the meaning of the Income Tax Act (Canada).

## Use of Proceeds

Boreal Gold intends to use the proceeds from this financing to perform ground geophysical surveys over the western portion of the Fay Lake grid (not previously covered) along with a portion of the Melgurd Lake grid to cover two to three prospective airborne conductors. The proceeds will also be used for assaying the rock samples collected on both the Fay Lake Property and the Melgurd Lake Property this past summer/fall and completing the mapping, prospecting and sampling reports on both properties and for corporate purposes.

## Qualified Person

Stephen L. Masson, M.Sc., P.Geol. is the “Qualified Person” as defined by NI 43-101 for these projects, has reviewed and approved the technical disclosure contained in this news release.

## About Boreal Gold Inc

Boreal Gold Inc is a Canadian junior mineral exploration company with a specific focus on mineral properties in northwest Manitoba and northeast Saskatchewan, Canada. All of the Issuer’s properties are currently at the exploration stage. The Issuer has assembled a portfolio of base metal and precious metal prospects in strategic locations in the Provinces of Manitoba and Saskatchewan.

Boreal Gold Inc

“signed”  
Richard Masson, President & CEO

*No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.*

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