

Goliath Resources Announces Closing of LIFE Offering Including the Full Exercise of Underwriters' Option for Gross Proceeds of \$23,003,105

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TORONTO, June 16, 2025 - Further to its news releases dated May 29, 2025, June 2, 2025, and June 9, 2025, [Goliath Resources Ltd.](#) (TSX-V: GOT) (OTCQB: GOTRF) (Frankfurt: B4IF) (the "Company" or "Goliath") is pleased to announce that it has closed its "bought deal" private placement of 7,256,500 common shares of the Company (the "Charity Flow-Through Shares") at a price of C\$3.17 per Charity Flow-Through Share for aggregate gross proceeds of C\$23,003,103, including the exercise in full of the over-allotment option granted to the Underwriters (as defined herein) (the "Offering").

The Company's previously announced concurrent non-brokered private placement of up to 1,281,545 Charity Flow-Through Shares at a price of C\$3.17 per Charity Flow-Through Share for aggregate gross proceeds of up to C\$4,062,500 (the "Concurrent Offering") is expected to be completed shortly. The Charity Flow-Through Shares issued pursuant to the Concurrent Offering will be subject to a hold period expiring four months and one day from the date of issuance.

The Offering was led by Stifel Nicolaus Canada Inc., in its capacity as lead underwriter and sole bookrunner, on behalf of a syndicate of underwriters that included CIBC World Markets Inc. and Cormark Securities Inc. (collectively, the "Underwriters"). In consideration for services provided by the Underwriters in connection with the Offering, the Underwriters received compensation consisting of: (i) a cash commission equal to 6.0% of the gross proceeds raised under the Offering; and (ii) an aggregate 435,390 common share purchase warrants of the Company (the "Broker Warrants"), representing 6% of the number of Charity Flow-Through Shares sold under the Offering. Each Broker Warrant is exercisable to acquire one common share of the Company at a price of C\$2.12 per common share until June 16, 2027. For the avoidance of doubt, the cash commission was paid by the Company using existing cash on hand and not the gross proceeds of the Offering.

As previously disclosed, the Company intends to use the gross proceeds of the Offering to advance the exploration of the Company's flagship Golddigger-Surebet Project. The proceeds from the sale of the Charity Flow-Through Shares will be used to incur exploration expenses that qualify as "Canadian exploration expenses" as defined in subsection 66.1(6) of the *Income Tax Act* (Canada) (the "Tax Act"), "flow-through critical mineral mining expenditures" as defined in subsection 127(9) of the Tax Act for purposes of the critical mineral exploration tax credit, and for individual subscribers resident in British Columbia, "BC flow-through mining expenditures" as defined in subsection 4.721(1) of the *Income Tax Act* (British Columbia). Such expenses will be incurred on or before December 31, 2026, and renounced to the subscribers with an effective date no later than December 31, 2025. The "BC mining flow-through share tax credit" allows individual residents of British Columbia who invest in flow-through shares to claim a provincial non-refundable tax credit in an amount equal to 20% of such subscriber's "BC flow-through mining expenditures".

All Charity Flow-Through Shares were issued pursuant to the "listed issuer financing" exemption from the prospectus requirement under Part 5A of National Instrument 45-106 - *Prospectus Exemptions and Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* of the Canadian Securities Administrators (the "LIFE Exemption") and are not subject to a statutory hold period in accordance with applicable Canadian securities laws. The Broker Warrants were issued pursuant to an exemption from the prospectus requirement other than the LIFE Exemption and, accordingly, the Broker Warrants (and the shares issuable upon exercise thereof) are subject to a statutory hold period in accordance with applicable Canadian securities laws expiring on October 17, 2025. The Offering remains subject to the final approval of the TSX Venture Exchange (the "Exchange").

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any

sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States. 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 may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Goliath Resources Limited

Goliath is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia. All of its projects are in high quality geological settings and geopolitical safe jurisdictions amenable to mining in Canada. Goliath is a member and active supporter of CASERM which is an organization that represents a collaborative venture between Colorado School of Mines and Virginia Tech. Goliath's key strategic cornerstone shareholders include Crescat Capital, [McEwen Mining Inc.](#) (NYSE: MUX) (TSX: MUX), Mr. Rob McEwen, a Global Commodity Group based in Singapore, Mr. Eric Sprott and Mr. Larry Childress.

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This press release contains statements that constitute "forward-looking information" ("forward-looking information") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information. Forward-looking statements in this news release include statements regarding the Offering (including the tax treatment of the Charity Flow-Through Shares), the use of proceeds of the Offering, the Concurrent Offering, and the ability to obtain the final approval of the Exchange. In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include but are not limited to: compliance with extensive government regulations; domestic and foreign laws and regulations adversely affecting the Company's business and results of operations; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.

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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