

Cassiar Gold Announces Brokered LIFE Offering for Gross Proceeds of up to C\$5 Million

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Calgary, June 25, 2025 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) ("Cassiar Gold" or the "Company") is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. (the "Agent") to act as sole agent and bookrunner in connection with a "best efforts" private placement (the "Marketed Offering") for the sale of (i) a combination of up to 11,111,111 flow-through units (each, a "Regular FT Unit") or flow-through units to be sold to charitable purchasers (each, a "Charity FT Unit", and together with the Regular FT Units, the "FT Units") at a price of C\$0.36 per FT Unit (the "FT Price") for aggregate gross proceeds of up to C\$4,000,000 and (ii) up to 4,000,000 in units of the Company (each a "Units") for aggregate gross proceeds of up to C\$1,000,000. The Marketed Offering replaces and terminates the non-brokered private placement previously announced by the Company on June 20, 2025.

Each FT Unit will consist of one common share in the capital of the Company to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share") and one common share purchase warrant (each, a "Warrant"). Each Unit will consist of one common share of the Company ("Unit Share") and one Warrant. Each Warrant under Marketed Offering shall entitle the holder to purchase one common share in the capital of the Company (each, a "Warrant Share") at a price of C\$0.50 at any time on or before that date which is 24 months after the Closing Date (as defined herein).

The Company also grants the Agent an option, exercisable in full or in part up to 48 hours prior to the closing of the Marketed Offering, to sell up to an additional 2,777,778 FT Units at the FT Price for additional gross proceeds of up to C\$1,000,000 (the "Agent's Option"). The Marketed Offering and the securities issuable upon exercise of the Agent's Option shall be collectively referred to as the "Offering".

The Company intends to use the gross proceeds from the sale of the FT Units to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Income Tax Act (Canada), and for British Columbia subscribers, "BC flow-through mining expenditures" as defined in the Income Tax Act (British Columbia), (the "Qualifying Expenditures") on the Company's flagship Cassiar Gold Project in northern British Columbia, Canada, with such expenses to be incurred on or before December 31, 2026, and the Company will renounce all the Qualifying Expenditures in favour of the subscribers of the FT Units effective December 31, 2025. The net proceeds from the sale of Units will be used for general and administrative expenses by the Company.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the FT Units and the Units will be offered for sale to purchasers resident in the provinces of British Columbia, Alberta, Manitoba, Saskatchewan and Ontario pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption. The FT Shares, Unit Shares and the Warrant Shares underlying the FT Units or the Units are expected to be immediately freely tradeable in accordance with applicable Canadian securities legislation if sold to purchasers resident in Canada.

There is an offering document (the "Offering Document") related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at: www.cassiargold.com. Prospective investors should read this Offering Document before making an investment decision and the use of proceeds of the Offering is more fully described in the Offering Document.

Certain insiders of the Company are anticipated to participate in the Offering, and such participation by insiders will constitute a related party transaction as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on exemptions

from the formal valuation and minority shareholder requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that neither the fair market value of the securities to be issued under the Offering nor the consideration to be paid by insiders of the Company will exceed 25% of the Company's market capitalization.

The Offering is scheduled to close on July 10, 2025 or such other date as the Company and the Agent may agree (the "Closing Date"). Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Cassiar Gold Corp.

Cassiar Gold Corp. is a Canadian gold exploration company holding a 100% interest in its flagship Cassiar Gold Property located in British Columbia, Canada. The Cassiar Gold property spans 590 km² and consists of two main project areas:

1) Cassiar North, which hosts an updated Mineral Resource Estimate (MRE) for the Taurus deposit prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards incorporated by reference in NI 43-101. The pit-constrained MRE contains Indicated Mineral Resources of 8.8 million tonnes (Mt) at 1.43 grams per tonne gold (g/t Au) for 410,000 ounces of gold in addition to Inferred Mineral Resources of 63.2 Mt at 0.95 g/t Au for 1.93 million ounces (Moz) of gold using a 0.4 g/t Au cut-off grade; 91% of ounces occur within 150 m of surface. The updated MRE was announced on June 12, 2025; a technical report in support of the MRE (the 'NI43-101 Report') will be filed on SEDAR within 45 days of the announcement. The Taurus Deposit footprint accounts for approximately 0.3% of the Cassiar Property mineral tenure within an area which hosts several prospective outlying targets; and

2) Cassiar South, which hosts numerous gold showings, historical workings, and exploration prospects. Historical underground mines in the Cassiar South area have yielded over 315,000 oz of Au at average head grades of between 10 and 20 g/t Au², underscoring the high potential for further discovery and expansion of high-grade orogenic gold veins.

The Company also holds a 100% interest in properties covering most of the Sheep Creek gold camp located near Salmo, British Columbia, Canada. The Sheep Creek gold district ranks as the third largest past-producing orogenic gold district in British Columbia with historical gold production of 742,000 ounces gold at an average grade of 14.7 g/t gold from 1900 to 1951. Minimal exploration work has been conducted since the 1950s.

Cassiar Gold Corp. acknowledges, respects, and supports the rights of Traditional First Nations in the lands and communities where we operate.

CONTACT INFORMATION

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Forward-Looking Statements

This press release may contain forward looking statements including those describing Cassiar Gold's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can

differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Cassiar Gold and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to: the anticipated closing of the Offering; the approval of the TSX Venture Exchange; the filing of the Offering Document; the intended use of proceeds from the Offering; the Company's exploration plans and work commitments; inferred mineral resources, the potential of eventual economic extraction of minerals from the project; the identification of future mineral resources at the project; the Company's ability to convert existing mineral resources into categories of mineral resources or mineral reserves of increased geological confidence.

Although Cassiar Gold 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. These include, but are not limited to, general economic, market or business conditions, risks associated with the exploration and development industry in general (e.g., operational risks in development, exploration and production; the uncertainty of mineral resource estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, the current COVID-19 pandemic, changes in legislation impacting the mining industry, adverse weather conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These

statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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.

- 1) News Release: Cassiar Gold Announces Updated MRE at Taurus, June 12, 2025
- 2) See April 28, 2022, NI43-101 Report titled "National Instrument 43-101 Technical Report on the Cassiar Gold Property" by Zelligan, P.Geo, Moors, P.Geo, Jolette, P.Geo.

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