

# Soma Gold Corp. Announces \$15 million Non-Brokered LIFE Private Placement

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[Soma Gold Corp.](#) (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) (the "Company" or "Soma") is pleased to announce a non-brokered private placement offering (the "Offering") of up to 13,043,478 units of the Company (each, a "Unit") at a price of C\$1.15 per Unit, for gross proceeds of up to C\$15,000,000 (the "Base Offering"), with an option to increase the size of the Offering by up to an additional 15% (the "Greenshoe Option"), for total gross proceeds of up to C\$17,250,000 if fully exercised. The Offering is being completed pursuant to the amendments to National Instrument 45-106 - Prospectus Exemptions set forth in Part 5A thereof (the "LIFE Exemption") to purchasers resident in Canada, except Québec, and such other jurisdictions outside of Canada in compliance with applicable securities laws of those jurisdictions.

ECM Capital Advisors and Greenwood Capital Partners will be acting as finders in connection with the Offering.

The Company will be filing a Form 45-106F19 offering document (the "Offering Document") related to the Offering, which will be accessible under Soma Gold's profile at [www.sedarplus.ca](http://www.sedarplus.ca) once filed. Prospective investors should read the Offering Document before making an investment decision.

Each Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Common Share at an exercise price of CAD\$2.00 per Common Share for a period of 36 months from the date of issuance. The Units issued in the Offering will be subject to an Accelerated Exercise provision that stipulates that if the shares of the Company trade above \$3.00 for a period of 30 days, the Warrants will expire 30 days after such date unless exercised earlier. Such Warrants will not be subject to any statutory hold period under applicable Canadian securities laws, subject to limitations prescribed by the LIFE Exemption.

In connection with the Offering, the Company expects to convert approximately C\$10 million of outstanding debt held by certain insiders into Units at the same terms as the Offering. This conversion is expected to close concurrently with the Offering.

The Company has also engaged ECM Capital Advisors Ltd. ("ECM") to act as its financial advisor and may pay fees in accordance with the policies of the TSX Venture Exchange (the "Exchange"), being a cash commission of up to 6.0% plus 6% in Brokers Warrants, on total proceeds, received from subscribers introduced to the Company by ECM. The Company may also pay certain reasonable expenses incurred by ECM up to a maximum of \$5,000, exclusive of taxes.

The net proceeds of the Offering will be used to support Soma's ongoing mill expansion, installation of ore sorting infrastructure, accelerated exploration, development of the Nechi mine, and working capital, as more specifically detailed in the Offering Document.

The Offering may close in multiple tranches, with the first tranche closing expected to occur on or before August 8, 2025 and the final closing to occur no later than August 15<sup>th</sup>, 2025. The Offering is subject to certain conditions, including, but not limited to, receipt of all necessary approvals, including the approval of the Exchange.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This press 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 the United States or in any other jurisdiction in

which such offer, solicitation or sale would be unlawful.

Geoff Hampson, Soma's CEO, states, "Our exploration success confirms the potential to expand the resource through additional drilling and related activities. Our organic growth strategy focuses on increasing both resources and feed material, followed by phased increases in gold production through ore-sorting and mill capacity upgrades. With additional capital, we can accelerate this plan, enabling us to achieve our production targets sooner and at a lower long-term cost. Conex Services Ins, an insider-controlled company and Soma's senior lender, is demonstrating strong support by converting \$10 million of debt into equity under the same terms as this financing."

## ABOUT SOMA GOLD

Soma Gold Corp. (TSXV: SOMA) is a profitable mining company focused on gold production and exploration. The Company owns over 43 sq. kilometers of mineral concessions following the prolific OTU fault in Antioquia, Colombia and two fully permitted mills located within 25 kilometers of each other, with a combined milling capacity of 675 tpd. The El Bagre Mill operates at 450 TPD and the el Limon mill is slated to restart operations in Q3 2025. Internally generated funds are being used to finance a regional exploration program.

With a solid commitment to sustainability and community engagement, Soma Gold Corp. is dedicated to achieving excellence in all aspects of its operations.

The Company also owns an exploration property near Tucuma, Para State, Brazil that is currently under option to [Ero Copper Corp.](#)

On behalf of the Board of Directors

"Geoff Hampson"  
Chief Executive Officer and President

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.

All statements, analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change except as required by applicable laws. Investors should not place undue reliance on forward-looking statements.

SOURCE Soma Gold Corp.

## Contact

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