

# Cassiar Gold Announces Oversubscribed Closing of Brokered LIFE Offering for Gross Proceeds of C\$6.0 Million

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Vancouver, July 30, 2025 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) ("Cassiar Gold" or the "Company") is pleased to announce the closing of its previously announced "best efforts" private placement (the "Offering") for aggregate gross proceeds of C\$5,999,788.28, which includes the exercise of the agent's option. Pursuant to the Offering, the Company sold (i) 1,230,298 flow-through units (each, a "Regular FT Unit") and 12,567,100 flow-through units 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 for gross proceeds of C\$4,967,063.28 from the sale of FT Units, and (ii) 4,130,900 units of the Company (each a "Unit", and together with the FT Units, the "Offered Securities") at a price of C\$0.25 per Unit for gross proceeds of C\$1,032,725 from the sale of Units. Red Cloud Securities Inc. ("Red Cloud") acted as sole agent and bookrunner in connection with the Offering.

Each FT Unit consists of one common share in the capital of the Company (each, a "FT Share") and one common share purchase warrant (each, an "FT Warrant"), each of which has been issued as a "flow-through share" as defined in subsection 66(15) of the Income Tax Act (Canada). Each Unit consists of one common share in the capital of the Company (each, a "Unit Share") and one common share purchase warrant (each, a "Warrant"). Each Warrant and each FT Warrant entitles 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 July 29, 2027. Any common shares of the Company to be issued upon the exercise of FT Warrants will be issued on a non-flow-through basis.

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.

In accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Offered Securities were issued 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 and Unit Shares comprising part of the Offered Securities, and the Warrant Shares issuable upon the exercise of FT Warrants and Warrants are not subject to a statutory hold period in accordance with applicable Canadian securities laws and immediately freely tradeable for purchasers resident in Canada.

There is an offering document dated June 25, 2025 related to the Offering and including a full description of the use of proceeds that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at: [www.cassiargold.com](http://www.cassiargold.com).

As consideration for their services under the Offering, Red Cloud received aggregate cash fees of C\$269,993.65 and 758,911 non-transferable common share purchase warrants (the "Broker Warrants"). Each Broker Warrant is exercisable into one common share in the capital of the Company (the "Broker Warrant Shares") at a price of C\$0.50 per Broker Warrant Share at any time on or before July 29, 2027. The Broker Warrants and Broker Warrant Shares are subject to a hold period in accordance with applicable Canadian securities law, expiring four months and one day following the issue date, being November 30, 2025. The Company also paid an aggregate of \$28,236.88 and issued an aggregate of 148,398 Broker Warrants to certain finders in connection with the subscriptions arranged by such finders.

The Offering remains subject to the final approval of the TSX Venture Exchange.

Certain insiders of the Company participated in the Offering and subscribed for a total of 585,555 FT Units and 812,000 Units for aggregate gross proceeds of C\$413,799.80. Participation by such insiders constitutes a related party transaction as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied 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 issued under the Offering to insiders nor the consideration paid by insiders of the Company exceeded 25% of the Company's market capitalization.

The securities 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 km<sup>2</sup> 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 (see NI 43-101 Technical Report titled "National Instrument 43-101 Technical Report on the Cassiar Gold Property", prepared by Zelligan, P.Geo, and Jolette, P.Geo, and dated effective June 8, 2025). 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 Au (NI 43-101 Technical Report titled "National Instrument 43-101 Technical Report on the Cassiar Gold Property", prepared by Zelligan, P.Geo, and Jolette, P.Geo, and dated effective June 8, 2025), 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 final approval of the Offering from the TSX Venture Exchange; 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, a 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.

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