

FireFox Gold Corp. Closes First Tranche of Non-Brokered Private Placement

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[FireFox Gold Corp.](#) (TSXV:FFOX)(OTCQB:FFOXF)("FireFox" or the "Company") is pleased to announce that it has closed the first tranche (the "First Tranche") of its non-brokered private placement for units (the "Private Placement") announced on July 15th, 2025, and the upsizing announced on July 18th. The Company intends to complete the second and final tranche of the Private Placement on or about August 15th, 2025, completing what will be a fully subscribed offering of \$7M.

Pursuant to the First Tranche, the Company has raised gross proceeds of \$3,789,100 by issuing 94,727,500 units of the Company (each a "Unit") at a purchase price of \$0.04 per Unit. Each Unit consists of one common share of the Company (each a "Share") and one common share purchase warrant, with each whole warrant being exercisable to acquire one additional common share of the Company at an exercise price of \$0.06 per share for a term of three years from the date of issuance. The Shares issued pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable Canadian securities legislation. Completion of the Private Placement is subject to receipt of final approval of the TSX Venture Exchange ("TSXV").

The Company intends to use the proceeds of the Private Placement for mineral exploration and related expenditures on FireFox's projects in northern Finland and general working capital.

Certain directors, officers and other insiders of the Company purchased or acquired direction and control over a total of 13,875,000 units under the first tranche of the private placement. The placement to those persons constitutes a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") adopted in the Policy. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

Additional directors, officers, and insiders are expected to participate in the second tranche of the placement as well.

In connection with the Private Placement, the Company intends to complete a 10-for-1 share consolidation (the "Share Consolidation") of its common shares on or about August 15, 2025. The Post-consolidation Shares are expected to commence trading on the TSXV on or around August 15, 2025. The Share Consolidation has been approved by the board of directors pursuant to a resolution passed on February 25, 2025, and is subject to TSXV approval.

FireFox will pay qualified finders \$88,186 in cash finder's fees and will issue 2,189,650 finders warrants exercisable at \$0.06 for 3 years from the date of issuance in association with the first tranche of the Private Placement.

About FireFox Gold Corp.

FireFox Gold Corp is listed on the TSX Venture Stock Exchange under the ticker symbol FFOX. FireFox also trades on the OTCQB Venture Market Exchange in the US under the ticker symbol FFOXF. The Company has been exploring for gold in Finland since 2017 where it holds a large portfolio of prospective ground.

Finland is one of the top mining investment jurisdictions in the world as indicated by its multiple top 10 rankings in recent Fraser Institute Surveys of Mining Companies. Having a strong mining law and long

mining tradition, Finland remains underexplored for gold. Recent exploration results in the country have highlighted its prospectivity, and FireFox is proud to have a Finland based CEO and technical team.

For more information, please refer to the Company's website and profile on the SEDAR+ website at www.sedarplus.com.

On behalf of the Board of Directors,
"Carl Löffberg"
Chief Executive Officer

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Cautionary Notes

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accept responsibility for the adequacy or accuracy of the content of this release.

This press release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Forward Looking Statements

The information herein contains forward-looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, changes in government and changes to regulations affecting the mining industry.

Forward-looking statements in this release may include statements regarding: the expected total financing amounts, terms, and timeframe; and the current and future work program, including the extent and nature of exploration to be conducted in 2025. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary. The forward-looking statements contained herein represent the expectations of FireFox as of the date of dissemination and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking statements and should not rely upon this information as of any other date. FireFox does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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