

US\$2.625 Million Private Placement

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[Gabriel Resources Ltd.](#) (TSXV:GBU - "Gabriel" or the "Company") is pleased to announce a non-brokered private placement of up to 34,305,000 units (each, a "Unit") at a price of C\$0.105 per Unit (the "Subscription Price") for gross proceeds of up to US\$2.625 million (approximately C\$3.6 million) (the "Offering").

The Offering remains subject to receipt of TSX Venture Exchange ("TSXV") approval.

The Offering

Each Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one Common Share purchase warrant (each, a "Warrant").

The Subscription Price of C\$0.105 per Unit represents a discount of 25% to the closing price of the Common Shares on the TSXV on the trading day immediately preceding the date of this announcement (the "Market Price").

Each Warrant will entitle the holder to purchase one Common Share in the capital of the Company for a period of five (5) years from the date of issuance at an exercise price of C\$0.14 per Common Share, being equal to the Market Price.

Related Party Transaction

In connection with the Offering, the Company has entered into binding subscription agreements, on a non-brokered basis, with certain existing institutional and accredited investors, each of whom is an insider of the Company.

The participation of insiders of the Company in the Offering constitutes a "related party transaction" within the meaning of 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 approval requirements provided for in sections 5.5(g) and 5.7(1)(e) of MI 61-101 on the basis that the Company is in serious financial difficulty, the Offering is designed to improve the Company's financial position, and the terms of the Offering are reasonable in the circumstances.

Additional Information About the Offering

The Offering is expected to close on or about September 5, 2025, subject to satisfaction of certain conditions, including the receipt of all necessary corporate and TSXV approvals.

The net proceeds of the Offering are intended to be used for general corporate purposes, including, without limitation, the costs and expenses of pursuing the Company's ICSID annulment application and for critical operational expenses.

The Company will not pay any finders' fees in respect of the procurement of arm's length subscribers in connection with the Offering.

All securities issued in connection with the Offering will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The securities being offered 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 accordingly may not be offered or sold within the United States or to "U.S. persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act ("U.S. Persons"), except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities to, or for the account or benefit of, persons in the United States or U.S. Persons.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Further Information

About Gabriel

Gabriel is a Canadian resource company listed on the TSX Venture Exchange. The Company's principal business has been the exploration and development of the Roşia Montană gold and silver project in Romania, one of the largest undeveloped gold deposits in Europe. Upon obtaining the License in June 1999, the Group focused substantially all of their management and financial resources on the exploration, feasibility and subsequent development of the Roşia Montană Project. An extension of the exploitation license for the Roşia Montană Project (held by Roşia Montană Gold Corporation S.A., a Romanian company in which Gabriel owns an 80.69% equity interest, with the 19.31% balance held by Minvest Roşia Montană S.A., a Romanian state-owned mining company) was rejected by the competent authority in late June 2024.

Forward-looking Statements

This press release contains "forward-looking information" (also referred to as "forward-looking statements") within the meaning of applicable Canadian securities legislation. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. All statements, other than statements of historical fact, are forward-looking statements.

In this press release, forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause the Company's actual financial results, performance, or achievements to be materially different from those expressed or implied herein.

Some of the material factors or assumptions used to develop forward-looking statements include, without limitation, the uncertainties associated with: (i) the ongoing proceedings (the "ICSID Annulment Proceedings") concerning the Company's application for annulment of the award dated March 8, 2024 (the "Arbitral Decision") issued in its ICSID arbitration case against Romania (ICSID Case No. ARB/15/31); (ii) future actions taken by the Romanian Government, including in relation to the enforcement of the costs order granted under the Arbitral Decision (the "Costs Order"); (iii) conditions or events impacting the Company's

ability to fund its operations (including but not limited to the completion of the potential financing referred to in this press release); and (iv) the overall impact of misjudgments made in good faith in the course of preparing forward-looking information.

Forward-looking statements involve risks, uncertainties, assumptions, and other factors including those set out below, that may never materialize, prove incorrect or materialize other than as currently contemplated which could cause the Company's results to differ materially from those expressed or implied by such forward-looking statements.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "expects", "is expected", "is of the view", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "potential", "possible", "plans" or variations thereof or stating that certain actions, events, conditions or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of fact and may be forward-looking statements.

Numerous factors could cause actual results to differ materially from those in the forward-looking statements, including without limitation:

- the ability of the Company to close the Offering and to obtain the required approvals from the TSXV;
- the revocation of the provisional stay of enforcement of the Arbitral Decision;
- the duration, costs, process and outcome of the ICSID Annulment Proceedings;
- access to additional funding to support the Group's strategic objectives;
- the impact on the Company's financial condition and operations of the rejection of the extension of the Rosia Montana exploitation license and/or any actions taken by Romania to enforce the Costs Order;
- the impact on financial condition, business strategy and its implementation in Romania of: any allegations of historic acts of corruption, uncertain fiscal investigations, uncertain legal enforcement both for and against the Group, unpredictable regulatory or agency actions and political and social instability;
- changes in the Group's liquidity and capital resources;
- equity dilution resulting from the conversion or exercise of new or existing securities in part or in whole to Common Shares;
- the ability of the Company to maintain a continued listing on the Exchange or any regulated public market for trading securities;
- Romania's actions following inscription of the "Ro?ia Montan? Mining Landscape" as a UNESCO World Heritage site;
- regulatory, political and economic risks associated with operating in a foreign jurisdiction including changes in laws, governments and legal and fiscal regimes;
- global economic and financial market conditions, including inflation risk;
- the geo-political situation and the resulting economic developments arising from the unfolding conflict and humanitarian crisis as a consequence of conflicts such as the Russia-Ukraine war;
- volatility of currency exchange rates; and
- the availability and continued participation in operational or other matters pertaining to the Group of certain key employees and consultants.

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements.

Investors are cautioned not to put undue reliance on forward-looking statements, and investors should not

infer that there has been no change in the Company's affairs since the date of this press release that would warrant any modification of any forward-looking statement made in this document, other documents periodically filed with or furnished to the relevant securities regulators or documents presented on the Company's website. All subsequent written and oral forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by this notice. The Company disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether as a result of new information, future events or otherwise, subject to the Company's disclosure obligations under applicable Canadian securities regulations. Investors are urged to read the Company's filings with Canadian securities regulatory agencies which can be viewed online at www.sedarplus.ca.

ENDS

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