

# Q-Gold Resources Announces \$10,000,000 Financing to complete acquisition of Quartz Mountain Gold project and advance Mine Centre Camp

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## Highlights:

- Proceeds of financing to enable completion of previously announced acquisition of Quartz Mountain project, a transformational USA gold acquisition with district scale including the Crone Hill and Quartz Butte advanced projects, and the Angel's Camp exploration upside
  - Angel's Camp boasts historical intercepts with high grade drill holes intersections of 160.5 g/t over 1.5m in QM 600 and 67.44 g/t over 4.18m in QM 403 ([Alamos Gold Inc.](#): Quartz Mountain, October 2024)
- Proceeds to also enable advancement of past-producing Mine Centre gold camp, in Ontario, Canada
  - Mine Centre historical drill intercepts of 11.39 g/t over 5.5m in hole QMG09-04, 16.69 g/t over 9.32 m in QMC09-05, and high-grade drill hole intercepts of 106.7 g/t over 0.23 m in Q BV-10-1 and 53.47 g/t over 1.5 m in Q05-08. (*NI 43-101, J. Arnold, June 2024*)
  - Targeting multiple high-grade zones with infrastructure in place and active drilling to establish an initial mineral resource.
- Proven and experienced mining team that have explored, permitted, engineered, developed and build successful mining projects.

[Q-Gold Resources Ltd.](#) (TSXV: QGR) ("Q-Gold" or the "Company") is pleased to announce that it has engaged BMO Capital Markets as sole agent ("Agent") in connection with a "best efforts" private placement offering of up to 66,666,667 units of the Company (the "Units") at a price of \$0.15 per Unit for aggregate gross proceeds to the Company of up to \$10,000,000 (the "Offering"). Each Unit shall consist of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder to acquire one common share of the Company at a price of \$0.20 for 24 months following issuance; provided, however, that if at any time after four months and one day from the issuance date of the Warrants the common shares of the Company trade at \$0.25 per common share or higher on the TSX Venture Exchange ("TSXV") for a period of 10 consecutive days, the Company will have the right (but not the obligation) to accelerate the expiry date of the Warrants to the date that is 30 days after the Company issues a news release announcing that it has elected to exercise this acceleration right.

The Units will be offered by the Agent on a "best efforts" private placement basis in each of the provinces and territories of Canada pursuant to exemptions from prospectus requirements under applicable Canadian securities laws, as well as in the United States on a private placement basis pursuant to applicable exemptions under the United States Securities Act of 1933, as amended, and to persons resident outside of Canada and the United States as agreed between the Company and the Agent. All securities issued in connection with the Offering will be subject to a statutory hold period of four-months. Completion of the Offering is subject to a number of conditions, including (but not limited to) the receipt of necessary approvals, including the approval of the TSXV.

The Company intends to use the net proceeds of the Offering (i) to finance a remaining portion of the purchase price of the 'Quartz Mountain' late-stage mineral exploration project located in south-central Oregon (the "Quartz Mountain Project") that the Company has under contract to acquire from Alamos Gold Inc. ("Alamos") pursuant to a share exchange agreement dated March 31, 2025 (the "Acquisition") and, subject to closing of the Acquisition, to undertake an exploration program and engineering studies at the Quartz Mountain Project, (ii) to finance a portion of the exploration program along the Quetico Fault Zone at the Company's project in Mine Centre, Ontario, and (iii) for working capital and general corporate purposes. For more information about the Acquisition and the Quartz Mountain Project, please see the Company's press release dated April 3, 2025, a copy of which is available under the Company's SEDAR+ profile at

www.sedarplus.ca. Subject to the satisfaction of the necessary conditions, the Offering and the Acquisition are expected to close on or about September 30, 2025.

The Company has granted the Agent an option to sell up to an additional 15% of the aggregate number of Units under the Offering (the "Over-Allotment Option"), on the same terms and conditions. The Over-Allotment Option will be exercisable, in whole or in part, at any time up until 48 hours prior to the closing of the Offering. The Agent will be entitled to a cash commission equal to 6% of the gross proceeds raised under the Offering, as well the issuance of unvested warrants ("Broker Warrants") in an amount equal to 6% of the number of Units sold pursuant to the Offering. Each vested Broker Warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.15 per share for a period of 60 months following the closing date of the Offering. The Broker Warrants will vest upon the earlier to occur of the Company's closing share price on the TSXV exceeding \$0.30 per share for 5 consecutive trading days and the date that is 3 years from the closing of the Offering.

### *Market Maker Engagement*

In addition, the Company announces today that, subject to approval of the TSXV, it has engaged the services of Independent Trading Group (ITG), Inc. ("ITG") to provide market-making services in accordance with the policies of the TSXV. ITG will trade shares of the Company on the TSXV and other trading venues with the objective of maintaining a reasonable market and improving the liquidity of the Company's common shares.

Under the agreement, ITG will receive compensation of CAD\$5,000 per month, payable monthly in advance. ITG is responsible for all costs associated with the market making services. The agreement is for an initial term of one month and will automatically renew for additional one-month terms unless terminated. The agreement may be terminated by either party with 30 days' notice. There are no performance factors contained in the agreement and ITG will not receive shares or options as compensation. ITG and the Company are unrelated and unaffiliated entities and at the time of the agreement, neither ITG nor its principals have an interest, directly or indirectly, in the Company or its securities. ITG principally operates out of Toronto, Ontario.

### Qualified Persons

The scientific and technical information contained in this press release regarding the Mine Centre project has been reviewed and approved by Jason Arnold, P.Geo., an independent consultant who is a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI-43-101").

The scientific and technical information contained in this press release regarding the Quartz Mountain Project has been reviewed and approved by Fred H. Brown, P.Geo., an independent consultant who is a "Qualified Person" as defined in NI-43-101.

### About Q-Gold Resources Ltd.

Q-Gold (TSXV: QGR, OTC: QGLDF) is a publicly traded Canadian-based mineral exploration company targeting high-grade gold and silver discoveries in multiple jurisdictions. Q-Gold is currently exploring for gold at the past-producing Foley Gold Mine in Mine Centre, Ontario.

For further information, contact:  
Peter Tagliamonte  
Chief Executive Officer  
pwt@qgoldresources.com  
Cell: +1 (416) 564-2880

### Cautionary Notes

This press release contains "forward-looking information" within the meaning of applicable Canadian

securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Offering and Acquisition, including the expected timing of completion of each, and the anticipated use of proceeds of the Offering, and other matters related thereto, and the Company's engagement of ITG to act as a market maker. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; successful completion of the Offering and the satisfaction of the other closing conditions necessary to complete the Acquisition; general business, economic, competitive, political and social uncertainties; future mineral prices and market demand; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

This news 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.

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