

Canary Gold Corp. Closes Acquisition of Additional Tenements at Madeira River Project, Brazil

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Announces Non-Brokered Private Placement

[Canary Gold Corp.](#) (CSE: BRAZ | Frankfurt: K5D) ("Canary Gold" or the "Company") is pleased to announce that it has executed a definitive agreement (the "Definitive Agreement") and has acquired a 100% interest in ten additional mineral tenements totaling approximately 94,700 hectares located in the state of Rondônia, Brazil (the "Property"). The acquisition significantly expands the Company's land position within the Madeira River Project, one of its principal gold exploration assets in Brazil.

Under the terms of the Definitive Agreement, dated August 29, 2025, the Company will acquire the Property from Talisman Venture Partners Ltd. ("Talisman"), a private British Columbia corporation, for total consideration of CAD\$1,700,000, satisfied through a combination of cash and shares (the "Acquisition"), as follows:

- A cash payment of CAD\$50,000 on execution of the Definitive Agreement;
- the issuance of 4,000,000 common shares of Canary Gold at a deemed price of CAD\$0.30 per share (for a deemed consideration of CAD\$1,200,000) on execution of the Definitive Agreement; and
- On the date that is 180 days following the execution of the Definitive Agreement (the Final Payment Date), at the election of Canary Gold, in its sole discretion, either (A) a further cash payment of CAD\$450,000; or (B) the issuance of CAD\$450,000 worth of common shares, each share to be issued at a price equal to the higher of (x) CAD\$0.30 or (y) the volume weighted average price of the Company's common shares on the CSE for the 10 trading days preceding the Final Payment Date.

As part of the transaction, Talisman retained a 1.0% Net Smelter Return (NSR) royalty on all commercial mineral production from the Property, one-half of which (reducing the NSR to 0.5%) may be purchased by Canary Gold at any time for CAD\$1,000,000.

The acquired tenements are considered prospective for gold mineralization. All tenements are in the "application to permit" stage and are held through Talisman do Brasil Mineração Ltda. and Canopus Geologia e Projetos Ltda.

The shares issued on closing are subject to a four-month hold period expiring December 30, 2025. The shares to be issued on the Final Payment Date will be subject to a four-month hold period from the date of issuance. The Acquisition is an arm's length transaction. No commissions or finder's fees were paid by the Company in connection with the Acquisition. The Acquisition is not a change of business as it enhances the current operations of the Company, nor is it a change of control of the Company.

Agreement with Machai Capital Inc.

The Company also announces that it has entered into a digital marketing services agreement with Machai Capital Inc. ("Machai") with an effective date of September 2, 2025, with respect to services to be rendered pertaining to a digital marketing campaign. Under the agreement, the Company has agreed to pay \$200,000 plus GST to Machai as compensation for such services for a term of three months, with an option to increase the payment to \$400,000 plus GST if agreed by both parties for an expanded marketing program. The marketing campaign will be launched in September 2025 and continue through November 2025.

The campaign will include branding and content created by Machai, along with data optimization services, search engine marketing strategies, and digital, social media, email, and brand marketing initiatives. Machai

and its principal, Suneal Sandhu, are at arm's length to the Company and hold no interest, directly or indirectly, in the securities of the Company nor any right to acquire any such interest. Machai Capital Inc. Located at 101 - 17565 - 58 Avenue Surrey, BC, V3S 4E3. Email: suneal@machaicapital.com; phone +1 604-375-0084. Suneal Sandhu is the sole owner and director of the company.

Private Placement Financing

The Company also announces a non-brokered private placement financing (the "Offering") of up to 4,000,000 units at a price of \$0.25 per unit for gross proceeds of up to \$1,000,000. Each unit will consist of one common share and one transferable common share purchase warrant. Each warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.35 for a period of three (3) years from the date of issuance.

The warrants will be subject to an acceleration provision whereby if the Company's common shares on the CSE close at a minimum of \$0.55 for ten (10) consecutive trading days, the Company may accelerate the expiry date of the warrants to a date that is 20 days following the issuance of a press release announcing such acceleration. The acceleration provision will become effective four months and one day after the date of issuance of the warrants.

In connection with the Offering, the Company may pay finder's fees of up to 7% cash and up to 7% warrants, as permitted by the policies of the CSE. The net proceeds of the Offering will be used to advance exploration at the Company's Madeira River Project in Brazil and for general working capital purposes. All securities issued under the Offering will be subject to a statutory hold period of four months and one day from the date of issuance. The Offering remains subject to CSE approval.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the "United States" or to "U.S. persons" (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Canary Gold Corp.

Canary Gold Corp. is a Canadian public exploration company focused on the acquisition and development of gold projects in Brazil. The Company holds an option to earn up to a 70% undivided interest in the Rio Madeira Project through staged exploration expenditures and milestone payments.

For Further Information, Please Contact:

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This news release contains forward-looking statements within the meaning of applicable securities laws that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipates", "expects", "believes", and similar expressions or the negative of these words or other comparable terminology. All statements, other than statements of historical fact, included in this release, including, without limitation, statements regarding the Company's ability to meet the closing conditions of the Acquisition, or that the Acquisition will close, expected benefits of the Property, planned exploration programs and drill programs and potential significance of results, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include but are not limited to the risks detailed in the Company's Prospectus and in the continuous disclosure filings made by the Company with securities regulations from time to time. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown

risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by applicable law.

No securities exchange or commission has reviewed or accepts responsibility for the adequacy or accuracy of this release.

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