

West Red Lake Gold Mines Ltd. Announces \$30 Million Bought Deal Public Offering

15.09.2025 | [GlobeNewswire](#)

[West Red Lake Gold Mines Ltd.](#) ("West Red Lake Gold" or "WRLG" or the "Company") (TSXV: WRLG) (OTCQB: WRLGF) is pleased to announce that it has entered into an agreement with Raymond James Ltd. as sole underwriter ("Raymond James") pursuant to which Raymond James has agreed to purchase, on a "bought deal" basis, 26,316,000 common shares (the "Common Shares") and 3,760,000 charity-flow through shares (the "Charity Flow-Through Shares") of the Company at a price of \$0.95 per Common Share (the "Common Share Issue Price") and C\$1.33 per Charity Flow-Through Share (the "Charity Flow-Through Issue Price") for aggregate gross proceeds to the Company of approximately C\$30 million (the "Offering").

The Company has agreed to grant Raymond James an over-allotment option to purchase up to an additional 15% of the aggregate number of Common Shares at the Common Share Issue Price, exercisable in whole or in part at any time for a period ending 30 days from the closing of the Offering.

The net proceeds pursuant to the issuance of the Common Shares are expected to be used to continue to advance the Madsen Gold Mine, including completing ramp-up of operations to commercial production and expediting capital projects to enable higher output sooner than would otherwise be scheduled. Pulling such projects forward supports the Company's longstanding plan to increase production carefully but rapidly in order to position as a growing gold producer as the emerging gold market unfolds. Proceeds are also expected to be used to pursue growth opportunities as well as for working capital and general corporate purposes. The gross proceeds pursuant to the issuance of the Charity Flow-Through Shares will be used to incur qualifying Canadian exploration expenses on the Company's assets, primarily at the Rowan Project where the Company plans to complete infill drilling, engineering, and continuing environmental work in support of a pending Pre-Feasibility Study.

The Common Shares and Charity Flow-Through Shares will be offered under the short form base shelf prospectus (the "Base Prospectus") of the Company dated April 30, 2024, as supplemented by a shelf prospectus supplement (the "Supplement") to be prepared and filed in each of the provinces of Canada, other than the Province of Quebec (collectively, the "Jurisdictions"). The Common Shares will also be offered by way of a private placement in the United States, and in those jurisdictions outside of Canada and the United States which are agreed to by the Company and Raymond James, where the Common Shares can be issued on a private placement basis, exempt from any prospectus, registration or other similar requirements.

The Offering is expected to close on or about September 23, 2025 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

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 U.S. state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an applicable exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About West Red Lake Gold Mines

West Red Lake Gold Mines Ltd. is a gold development and mining company that is publicly traded and focused on its flagship Madsen Gold Mine and the associated 47 km² highly prospective land package in the Red Lake district of Ontario. The highly productive Red Lake Gold District of Northwest Ontario, Canada has yielded over 30 million ounces of gold from high-grade zones and hosts some of the world's richest gold deposits. WRLG also holds the wholly owned Rowan Property in Red Lake, with an property position

covering 31 km² including three past producing gold mines - Rowan, Mount Jamie, and Red Summit.

On behalf of West Red Lake Gold Mines Ltd.

"Shane Williams"

Shane Williams

President & Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

Gwen Preston

Vice President Communications

Tel: (604) 609-6132

Email: investors@westredlakegold.com or visit the Company's website at <https://www.westredlakegold.com>

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.

Forward looking information

Certain statements contained in this news release may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information generally can be identified by words such as "anticipate", "expect", "estimate", "forecast", "planned", and similar expressions suggesting future outcomes or events. Forward-looking information is based on current expectations of management; however, it is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking information in this news release and include without limitation, statements relating to the closing of the Offering, the exercise of the over-allotment option, the use of proceeds of the Offering, the expected closing date of the Offering; and the Company's future objectives and plans. Readers are cautioned not to place undue reliance on forward-looking information.

Forward-looking information involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking information. These risks and uncertainties include, among other things, risks associated with mineral exploration and development activities, environmental risks, market volatility; the state of the financial markets for the Company's securities; fluctuations in commodity prices; timing and results of the cleanup and recovery at the Madsen Mine; and changes in the Company's business plans. Forward-looking information is based on a number of key expectations and assumptions, including without limitation, that the Company will continue with its stated business objectives and its ability to raise additional capital to proceed. Although management of 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 forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Additional information about risks and uncertainties is contained in the Company's management's discussion and analysis for the year ended December 31, 2024, and the Company's annual information form for the year ended December 31, 2024, copies of which are available on SEDAR+ at www.sedarplus.ca.

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary

statement. Forward-looking information reflects management's current beliefs and is based on information currently available to the Company. The forward-looking information is made as of the date of this news release and the Company assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

For more information on the Company, investors should review the Company's continuous disclosure filings that are available on SEDAR+ at www.sedarplus.ca.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/705125--West-Red-Lake-Gold-Mines-Ltd.-Announces-30-Million-Bought-Deal-Public-Offering.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).