Patagonia Gold Corp. Grants Incentive Stock Options

26.09.2025 | CNW

Patagonia Gold Corp. ("Patagonia" or the "Company") (TSXV: PGDC) announces that it has granted an aggregate of 500,000 incentive stock options ("Options") under the Company's stock option plan (the "Stock Option Plan") to the directors of the Company, 5,300,000 Options to certain officers of the Company and 2,100,000 Options to members of senior management of the Company as part of a long term incentive plan (the "Option Grant").

All of the Options are exercisable for a period of five years at an exercise price of $0.11. The Options vest as to one-third on each of the first, second and third anniversary on of the date of the Option Grant.

The Stock Option Plan allows for the issuance of up to 10% of the issued and outstanding shares of the Company in the form of Options. As of the date hereof, a total of 465,051,490 shares of the Company are issued and outstanding and the Option Grant represents approximately 1.7% of the issued and outstanding shares.

About Patagonia Gold

Patagonia Gold Corp. is a South America focused, publicly traded, mining company listed on the TSX Venture Exchange. The Company seeks to grow shareholder value through exploration and development of gold and silver projects in the Patagonia region of Argentina. The Company is primarily focused on the Calcatreu project in Rio Negro and the development of the Cap-Oeste underground project. Patagonia, indirectly through its subsidiaries or under option agreements, has mineral rights to over 375 properties in several provinces of Argentina and is one of the largest landholders in the province of Santa Cruz, Argentina.

FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to, statements about the Company's focus on growing shareholder value and the Company's future plans and intentions. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward- looking statements are made as of the date of this news release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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.

SOURCE Patagonia Gold Corp.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/706453--Patagonia-Gold-Corp.-Grants-Incentive-Stock-Options.html

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