

ONGold Resources Ltd. Closes Upsized \$9.3 Million Bought Deal Private Placement

01.10.2025 | [Newsfile](#)

[ONGold Resources Ltd.](#) (TSXV: ONAU) (OTCQB: ONGRF) ("ONGold" or the "Company") is pleased to announce that it has completed its previously announced upsized private placement for aggregate gross proceeds of C\$9,300,042 (the "Offering"). The Offering consisted of the issuance and sale of (i) 2,590,700 common shares of the Company (the "ON FT Shares") that qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act") and "eligible Ontario exploration expenditures" as defined in subsection 103(4) of the Taxation Act, 2007 (Ontario) (the "Ontario Tax Act") at a price of C\$0.965 per ON FT Share for gross proceeds of C\$2,500,025.50; (ii) 3,744,300 common shares of the Company (the "MB FT Shares", together with the ON FT Shares, the "FT Shares") that qualify as "flow-through shares" within the meaning of subsection 66(15) of the Tax Act and "flow-through mining expenditures" as defined in subsection 11.7(1) of the Income Tax Act (Manitoba) (the "Manitoba Tax Act") at a price of C\$1.095 per MB FT Share for gross proceeds of C\$4,100,008.50; and (iii) 3,970,600 common shares of the Company (the "HD Shares", and together with the FT Shares, the "Offered Shares") at a price of C\$0.68 per HD Share for gross proceeds of C\$2,700,008.00.

The Offering was completed on a "bought deal" private placement basis, with Paradigm Capital Inc. acting as lead underwriter and sole bookrunner on behalf of a syndicate of underwriters including Cormark Securities Inc. and Agentis Capital Partners (collectively, the "Underwriters").

In connection with the Offering, the Company paid the Underwriters a cash commission equal to 6% of the gross proceeds of the Offering and also issued to the Underwriters an aggregate of 309,168 non-transferable compensation options of the Company (each, a "Compensation Option"). Each Compensation Option entitles the holder to acquire one common share of the Company (each, a "Common Share") at the price of C\$0.68 per Common Share for a period of 24 months from the date of closing of the Offering.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Shares, pursuant to the provisions in the Tax Act to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" (as both terms are defined in the Tax Act), of which (i) for eligible Ontario subscribers, an amount equal to the gross proceeds received by the Company from the sale of the ON FT Shares will also qualify as "Ontario exploration expenditures" as defined in subsection 103(4) of the Ontario Tax Act in respect of the Company's exploration properties in Ontario; and (ii) for eligible Manitoba subscribers, an amount equal to the gross proceeds received by the Company from the sale of the MB FT Shares will also qualify as "flow-through mining expenditures" within the meaning of subsection 11.7(1) of the Manitoba Tax Act in respect of the Company's exploration properties in Manitoba (collectively, the "Qualifying Expenditures"), on or before December 31, 2026, and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Shares effective December 31, 2025, in an aggregate amount of not less than the gross proceeds from the sale of the FT Shares. The net proceeds from the sale of the HD Shares are expected to be used towards working capital and general corporate purposes. The use of proceeds is further described in the amended and restated offering document related to the Offering dated September 15, 2025, which is available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.ongoldresources.com.

Subject to compliance with applicable regulatory requirements, the Offered Shares were offered to purchasers resident in all Provinces of Canada (excluding Quebec) pursuant to the listed issuer financing exemption under Part 5A (the "Listed Issuer Financing Exemption") of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106") as amended and supplemented by Coordinated Blanket Order 45-935 Exemptions from Certain Conditions of the Listed Issuer Financing Exemption. The Offered Shares sold pursuant to the Listed Issuer Financing Exemption in Canada are not subject to resale restrictions under applicable Canadian securities laws.

Insiders of the Company participated in the Offering, which constitutes a 'related party transaction' under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation requirement under section 5.5(a) and the

minority shareholder approval requirement under section 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities issued to related parties nor the consideration paid by such parties exceeds 25% of the Company's market capitalization. To the knowledge of the Company, no formal valuation has been obtained in respect of the Company or any of its securities in the 24 months prior to the date hereof. The Offering, including insider participation, was approved by the disinterested directors of the Company. A material change report in respect of the related party transaction will be filed by the Company, but was not filed at least 21 days prior to the closing of the Offering due to the Company's determination that it was necessary to complete the Offering on an expedited basis for sound business reasons.

The Offering remains subject to the final approval of the TSX Venture Exchange.

The securities described herein have not been, and will not be, registered under the U.S. Securities Act or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About ONGold Resources Ltd.

ONGold Resources Ltd. owns significant exploration assets in Northern Ontario and Northern Manitoba, including the district-scale Monument Bay Gold-Tungsten Project, TPK Project, Domain Gold Project and October Gold Project. These projects represent a strategic footprint in some of Canada's most prolific gold-producing regions.

ONGold Resources Ltd. on behalf of the Board of Directors,

Kyle Stanfield, Chief Executive Officer & Director

Contact Information

Kyle Stanfield
Chief Executive Officer
Telephone: 1 (855) 525-0992
Email: info@ongoldresources.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 news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release, other than statements of historical fact, that address events or developments that ONGold expects to occur are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "scheduled", "forecast", "budget", "may", "will", "could", "might", "should" and similar expressions, or that events or conditions "will", "would", "may" or "could" occur.

The forward-looking statements contained herein include, without limitation, statements regarding the intended use of proceeds from the Offering, the Company's ability to incur Qualifying Expenditures by December 31, 2026, the expected tax treatment of the FT Shares, and the receipt of necessary regulatory approvals including TSX Venture Exchange approval.

These forward-looking statements are based on material assumptions including that the Company will receive all necessary regulatory approvals in a timely manner, that it will be able to incur eligible expenditures as required under flow-through share regulations, that it will maintain adequate financial

resources to execute its business plan, that geological interpretations and exploration targets are reasonable, that qualified personnel will be available to conduct exploration activities, that necessary permits and approvals for exploration activities will be obtained, that political and economic stability will continue in Canada, and that commodity markets will remain stable.

Forward-looking statements are subject to numerous risks and uncertainties that may cause actual results to differ materially, including the risk that regulatory approvals may not be obtained or may be delayed, market conditions may deteriorate affecting the Offering, the Company may not be able to incur eligible Canadian exploration expenses and flow-through mining expenditures as required under flow-through share regulations in Ontario and Manitoba respectively, exploration activities may not proceed as planned due to technical, environmental or regulatory challenges, volatility in gold and tungsten commodity prices and market demand, changes in global metal supply and demand dynamics, competition from alternative materials and technologies, fluctuations in foreign exchange rates, changes in mining laws and regulations, delays in obtaining permits and approvals, environmental liabilities and compliance costs, Indigenous consultation requirements and potential disputes, uncertainty in mineral resource estimation and exploration results, variations in ore grade and tonnage, limited financing availability in capital markets, changes in the Company's financial condition, key personnel risks and availability of qualified technical staff, global economic conditions and recession risks, geopolitical risks and trade disputes, pandemic-related disruptions to operations and supply chains, climate change impacts and extreme weather events, cybersecurity threats and data protection requirements, risks associated with remote exploration locations, and operational risks inherent in mineral exploration activities.

ONGold believes the expectations reflected in these forward-looking statements are reasonable based on information currently available, however such statements involve risks and uncertainties, and readers are cautioned not to place undue reliance on them. ONGold does not undertake to update or revise any forward-looking statements except as required by applicable securities laws. Investors are encouraged to review the Company's continuous disclosure documents available on SEDAR+ at www.sedarplus.ca for a complete discussion of risk factors and uncertainties that may affect the Company's business, financial condition and results of operations.

Not for distribution to U.S. news wire services or dissemination in the United States

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/706990--ONGold-Resources-Ltd.-Closes-Upsized-9.3-Million-Bought-Deal-Private-Placement.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).