

Toogood Gold Corp. Receives TSX-V Approval for Golden Nugget Property and Announces Additional Ground Consolidation in Newfoundland

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Vancouver, November 13, 2025 - [Toogood Gold Corp.](#) (TSXV: TGC) (FSE: D3P) ("Toogood" or the "Company") today announced that, further to its news release dated October 1, 2025, it has received final approval from the TSX Venture Exchange (the "TSX-V") for an option agreement dated September 20, 2025 (the "Option Agreement") between the Company and certain arm's length optionors (collectively, the "Optionors"). Pursuant to the Option Agreement, the Optionors have granted Toogood the exclusive right and option to acquire a 100% interest in the Golden Nugget Property (the "Property"), a strategically located and highly prospective group of mineral claims contiguous to the Company's flagship Toogood Gold Project on New World Island, Newfoundland, Canada (the "Transaction").

Under the terms of the Option Agreement, and subject to the royalty and buyback rights described below, Toogood may acquire a 100% interest in the Property for total consideration of \$330,000 in cash and \$370,000 in common shares of the Company, payable over a four-year earn-in period.

Cash payments will be made as follows: \$50,000 within one year of the effective date, \$70,000 within two years of the effective date, \$90,000 within three years of the effective date, and \$120,000 within four years of the effective date. The share consideration will be issued as follows: \$90,000 in common shares as soon as practicable following TSX-V approval; \$40,000 in common shares on the first anniversary of the effective date; \$60,000 in common shares on the second anniversary of the effective date; \$80,000 in common shares on the third anniversary of the effective date; and \$100,000 in common shares on the fourth anniversary of the effective date.

The price of the consideration shares will be determined at the time of issuance in accordance with the Option Agreement and will be equal to the greater of: (a) the 20-day volume-weighted average closing price of the common shares on the Company's principal Canadian stock exchange as of the issuance date; and (b) \$0.05 per share. If the total market value of the applicable shares issued under the Option Agreement, calculated using the 20-day volume-weighted average closing price as of the issuance date, is less than the specified share consideration amount, the shortfall must be paid in cash within 60 days of the issuance date. In the event the full \$370,000 share consideration is issued at the minimum deemed price of \$0.05 per share, the Company may issue up to 7,400,000 common shares in satisfaction of such consideration under the Option Agreement.

Following exercise of the option, the Company will grant the Optionors a 2.0% net smelter returns ("NSR") royalty on production from the Property (the "Royalty"), consisting of an additional 0.5% NSR on claims already subject to an existing 1.5% NSR, and a 2.0% NSR on all other claims. Toogood may reduce the Royalty by making a one-time buyback payment of \$1,500,000 at any time prior to the commencement of commercial production, which will eliminate the additional 0.5% NSR on the existing claims (reducing the total NSR thereon from 2.0% to 1.5%) and reduce the 2.0% NSR on all other claims to 1.0%.

Beginning on September 20, 2030, Toogood will pay the Optionors an annual advance royalty of \$25,000 for the Property, payable on each anniversary of that date until the commencement of commercial production. Any advance royalty payments made prior to production will be credited against future production royalty payments once the Property enters production. The annual advance royalty may be satisfied, at Toogood's election, in cash or in common shares of the Company, with the value of such shares determined in the same manner as the consideration shares described above, in accordance with the terms of the Option Agreement.

The Transaction is an arm's length transaction for the purposes of TSX-V policies, and no finder's fees are

payable in connection with the Transaction. The Transaction qualifies as an "Expedited Acquisition" under TSX-V Policy 5.3 - Acquisitions and Dispositions of Non-Cash Assets. All securities issued in connection with the Transaction will be subject to a statutory hold period of four months and one day from the date of issuance.

For further information on the Property, please refer to the Company's news release dated October 1, 2025, available on its SEDAR+ profile at www.sedarplus.ca.

Toogood has also entered into a purchase and sale agreement dated November 7, 2025 (the "Agreement") with three arm's length vendors (collectively, the "Vendors"), pursuant to which the Company will acquire three mineral licenses (the "Licenses") contiguous to the Toogood Gold Project in Newfoundland (the "License Transaction").

The Licenses total 75 hectares, and further consolidate the strongly anomalous trend within the Golden Nugget Property (see news release dated October 1, 2025), adding one additional kilometer of highly prospective ground (Figure 1).

Pursuant to the terms of the Agreement, Toogood will acquire from the Vendors all of their respective right, title and interest in and to the Licenses in consideration for a total purchase price consisting of a cash payment of \$15,000 and the issuance of an aggregate of 100,000 common shares of Toogood (the "Consideration Shares"). The Consideration Shares will be issued to the Vendors at a deemed price of \$0.18 CAD per share.

The Vendors will retain a 2.0% net smelter returns royalty (the "License Royalty") on the Licenses. The License Royalty will be subject to a buyback right in favour of Toogood, allowing the Company to reduce the License Royalty from 2.0% to 1.0% upon payment of \$1,500,000 to the Vendors.

Completion of the License Transaction remains subject to the satisfaction of various conditions including, without limitation, the receipt by the Company of all necessary corporate and regulatory approvals and other conditions customary for a transaction of this nature. The License Transaction is an arm's length transaction for the purposes of TSX Venture Exchange policies, and no finder's fees are payable in connection therewith. The License Transaction is expected to qualify as an "Expedited Acquisition" under TSX-V Policy 5.3 - Acquisitions and Dispositions of Non-Cash Assets.

All securities issued in connection with the License Transaction will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws.

About Toogood Gold Corp.

Toogood Gold (TSXV: TGC) holds a 100% interest in the district-scale Toogood Gold Project on New World Island, Newfoundland - recognized as a tier-one mining jurisdiction. The 164 km² property is strategically located just 50 km north of New Found Gold's Queensway Project and 200 km northeast of Equinox Gold's Valentine Lake Mine, within the same prolific structural corridor (Exploits Subzone).

The Project's inaugural drill program in 2022 delivered a high-grade, at-surface gold discovery, with visible gold encountered in 15 of 19 holes and mineralization remaining open in all directions. Follow-up drilling in 2025 continued to expand this discovery, intersecting visible gold in 10 of 30 holes and again exhibiting open-ended mineralization.

The Toogood Gold Project benefits from exceptional accessibility and infrastructure, including paved highway access, power lines, fresh water, and proximity to tidewater - positioning the Project for efficient ongoing exploration and future development.

On Behalf of the Board of Directors

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Director & CEO
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Additional information about Toogood Gold Corp. can be found at www.sedarplus.ca.

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

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information includes, but is not limited to, statements regarding the terms and completion of the Transaction; the payment of consideration and royalties; the Company's expectations regarding the benefits of the Transaction; the Company's exploration plans, objectives, and strategies for the Toogood Gold Project; and other future plans, estimates, and objectives of the Company.

Forward-looking information is based on the opinions and expectations of management as of the date of this news release and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied by such forward-looking information.

These risks and uncertainties include, but are not limited to: the Company's ability to satisfy the conditions precedent to completion of the Transaction; receipt of necessary regulatory and corporate approvals; exploration, development, and operating risks; commodity price fluctuations; changes in general economic and market conditions; and the risks set out in the Company's continuous disclosure filings available under its profile on SEDAR+ at www.sedarplus.ca. 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.

Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

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