

Kalo Gold Corp. Announces C\$15.5 Million Non-Brokered Private Placement To Accelerate Vatu Aurum Project Exploration In Fiji

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[Kalo Gold Corp.](#) (TSXV:KALO) ("Kalo", "Kalo Gold" or the "Company") is pleased to announce a non-brokered private placement under the Listed Issuer Financing Exemption (as defined herein) of up to 9,687,500 post-consolidation units (the "Unit") at \$0.32 per Unit (the "Offering Price") for gross proceeds of up to \$3,100,000 (the "LIFE Offering"). Concurrently, the Company intends to issue up to 38,750,000 Units at the Offering Price for gross proceeds of up to \$12,400,000 (the "Concurrent Offering", and together with the LIFE Offering, the "Offerings") for total aggregate proceeds of \$15,500,000. All securities to be issued pursuant to the Offerings shall be issued on a post 4:1 consolidated basis.

Each Unit will consist of one post-consolidation common share (each, a "Share") in the capital of the Company and one-half of one post-consolidation common share purchase warrant (each, a "Warrant"). Each Warrant is exercisable for one post-consolidation Share at the exercise price of \$0.50 for a period of thirty-six months from the date of issue. In addition, the expiry date of the Warrants is subject to acceleration if the volume weighted average trading price of the Shares on the TSX Venture Exchange ("TSXV") (or such other stock exchange where the Shares are then listed or quoted) is greater than \$0.75 for a period of twenty (20) consecutive trading days, in which case the expiry date of the Warrants may be accelerated to a date that is thirty (30) days following the date the Company provides notice to the Warrant holders, by way of a news release, that the expiry date has been accelerated.

Prior to closing the Offerings and subject to TSXV approval, the Company shall complete a share consolidation of its outstanding Shares on the basis of four (4) pre-consolidation Shares for every one (1) post-consolidation Share.

The LIFE Offering is being conducted under the listed issuer financing exemption as per Part 5A of National Instrument 45-106 - Prospectus Exemptions, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Listed Issuer Financing Exemption"). As a result, the securities acquired under the LIFE Offering by investors resident in Canada will not be subject to a hold period pursuant to applicable Canadian securities laws. Provided, however, that any Warrants issued pursuant to the LIFE Offering are not exercisable within 60 days. All securities acquired pursuant to the Concurrent Offering will be subject to a hold period of four (4) months pursuant to applicable Canadian securities laws.

The Company may pay a finder's fee to eligible arm's length finders in connection with the Offerings within the maximum amount permitted by the policies of the TSXV.

An Offering Document related to the LIFE Offering is available on the Company's SEDAR+ profile at www.sedarplus.ca and on www.kalogoldcorp.com. Potential investors are advised to thoroughly review this document prior to making any investment decisions.

The Company intends to use the net proceeds of the Offerings for drilling and exploration on the Vatu Aurum Project and working capital, marketing and general corporate purposes. Closing of the LIFE Offering is expected to occur as soon as practicable and may occur in one or more tranches.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities described herein 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 state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This press release is not for distribution to U.S. newswire services nor for

dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.

About Kalo Gold Corp.

Kalo Gold Corp., a gold exploration company, focused on epithermal gold deposits on the Company's Vatu Aurum Project, located on Vanua Levu (North Island). Kalo holds 100% of two Special Prospecting Licenses covering 367 km², encompassing a regional back-arc basin with volcanic calderas. Historical and ongoing exploration has identified numerous priority epithermal gold targets.

On behalf of the Board of Directors of Kalo Gold Corp.

Terry L. Tucker, P.Geo.
President and Chief Executive Officer

Kevin Ma, CPA, CA
Executive Vice President, Capital Markets and Director

For more information, please write to info@kalogoldcorp.com.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

Forward Looking Statements Disclaimer

This press release may contain certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") related to the closing of the Offerings, use of proceeds and other such future events and Kalo's future business, operations, and financial performance and condition. Forward-looking statements normally contain words like "will", "intend", "anticipate", "could", "should", "may", "might", "expect", "estimate", "forecast", "plan", "potential", "project", "assume", "contemplate", "believe", "shall", "scheduled", and similar terms. Forward-looking statements are not guarantees of future performance, actions, or developments and are based on expectations, assumptions, and other factors that management currently believes are relevant, reasonable, and appropriate in the circumstances. Although management believes that the forward-looking statements herein are reasonable, actual results could be substantially different due to the risks and uncertainties associated with and inherent to Kalo's business. Additional material risks and uncertainties applicable to the forward-looking statements herein include, without limitation, the impact of general economic conditions, and unforeseen events and developments. This list is not exhaustive of the factors that may affect the Company's forward-looking statements. Many of these factors are beyond the control of Kalo. All forward-looking statements included in this press release are expressly qualified in their entirety by these cautionary statements. The forward-looking statements contained in this press release are made as at the date hereof, and Kalo undertakes no obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws. Risks and uncertainties about the Company's business are more fully discussed under the heading "Risk Factors" in its most recent management's discussion and analysis. They are otherwise disclosed in its filings with securities regulatory authorities available on SEDAR+ at www.sedarplus.ca.

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