

Gold X2 Mining Announces Strategic Investments from AngloGold Ashanti and Hess Capital Through Non-Brokered Private Placement

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Financing Highlights

- \$115,898,301 Total Financing Package by way of non-brokered private placement with three strategic partners:
 - \$93,288,301 Charity Flow Through Offering: AngloGold Ashanti and an unnamed strategic investor will acquire 58,992,945 and 16,666,666 common shares, respectively, from various sellers in connection with a charity flow-through offering. The offering comprises an aggregate of 75,659,611 Charity Flow-Through Shares priced at \$1.233 per share, representing a 37% premium to the agreed back-end price of \$0.90 per share. Upon closing AngloGold Ashanti will hold a 9.9% equity interest in the Company.
 - \$22,610,000 Unit Offering: Michael Hess, Chief Investment Officer of Hess Capital, will acquire 23,800,000 units at a price of \$0.95 per unit for a total consideration of \$22,610,000. Each unit is comprised of one common share of Gold X2 and one common share purchase warrant of Gold X2 exercisable at \$1.42 at any time prior to January 27, 2028. Hess Capital will provide consulting services to Gold X2.

[Gold X2 Mining Inc.](#) (TSXV: AUXX) (OTCQB: GSHRF) (FSE: DF8) ("Gold X2" or the "Company"), is pleased to announce a non-brokered strategic investment package for \$115,898,301 consisting of 75,659,611 charity flow-through common shares of the Company (the "Charity FT Shares") and 23,800,000 units of the Company (the "Units").

The Company also announces changes to its Board of Directors, with Tom Obradovich appointed Chair of the Board and Brett Richards retiring from the Board.

Michael Henrichsen, CEO of Gold X2 commented: "We are very pleased to welcome AngloGold Ashanti and Hess Capital as future strategic shareholders in the Company. Both AngloGold Ashanti and Gold X2 have a shared vision of growing the Moss Gold Project into Canada's next Tier One gold producing asset. In addition, we are thrilled to have Michael Hess as a strategic investor as he brings expertise in the natural resource sector as both an investor and operator. We look forward to working with Michael as the Company looks to expand its capital markets presence.

With the release of the PEA and the addition of our new strategic investors we feel the Company is at an inflection point as we are now well financed and have a clear runway of value creation in front of us as we look to move the Moss Gold Project to be one of Canada's most significant gold mines."

Summary of Strategic Financing Terms:

Gold X2 has arranged a non-brokered strategic investment package of \$115,898,301 consisting of the sale and issuance of 75,659,611 Charity FT Shares at a price of \$1.233 per Charity FT Share and a 23,800,000 Units at a price of \$0.95 per Unit.

The issuance of the Charity FT Shares will entitle the initial holders thereof to receive the tax benefits

applicable to flow-through shares, in accordance with the provisions of the Income Tax Act (Canada).

The gross proceeds from the sale of the Charity FT Shares will be used to advance exploration and resource expansion activities at the Company's Moss Gold Project in Thunder Bay which will qualify as "Canadian Exploration Expenses" and "flow-through mining expenditures", as those terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenses"). \$29,999,999.70 of the Qualifying Expenses will be incurred and renounced by Gold X2 to the subscribers of the Charity Flow Through Offering effective as at September 15, 2026, while the remaining \$63,288,300.66 of the Qualifying Expenses will be renounced by Gold X2 to the subscribers of the Charity Flow Through Offering effective December 31, 2026 and Gold X2 shall incur such Qualifying Expenses no later than December 31, 2027.

AngloGold Ashanti has agreed to acquire an aggregate of 58,992,945 Common Shares through the Charity Flow Through Offering and will hold approximately 9.9% of the issued and outstanding Common Shares in the Company. An unnamed investor has agreed to acquire 16,666,666 Common Shares of Gold X2 through the Charity Flow-Through Offering.

In connection with their strategic investment, AngloGold Ashanti and Gold X2 will enter into an investor rights agreement, granting AngloGold Ashanti certain participation rights in future equity financings of the Company and additional top-up rights, allowing AngloGold Ashanti to maintain its ownership interest from time to time. In addition, the Company and AngloGold Ashanti have agreed to form a joint technical committee to share expertise, exploration concepts, and discuss future project development. A copy of the investor rights agreement will be filed under the Company's SEDAR+ profile once entered at closing.

It is expected that the closing of the first tranche of the Charity Flow Through Offering will occur on or about February 19th, 2026, while the closing of the second tranche of the Charity Flow Through Offering will occur on or about February 26th, 2026. Closing is subject to the satisfaction of certain customary conditions, including receipt of the approval of the TSX Venture Exchange. All securities issued in connection with charity-flow through offering will be subject to a hold period of four months and one day from their respective date of issue, in accordance with applicable Canadian securities laws.

In addition, Michael Hess, Chief Investment Officer of Hess Capital, will acquire 23,800,000 Units at a price of \$0.95 per Unit by way of a non-brokered private placement. Each Unit is comprised of one Common Share and one common share purchase warrant, each warrant exercisable for a period of 2 years to acquire an additional Common Share at \$1.42 per share. All securities issued in connection with the offering of Units will be subject to a hold period of four months and one day from their date of issue in accordance with applicable Canadian securities laws

Proceeds from the offering of Units will be used to advance the development of the Company's Moss Gold Project. The offering of Units is expected to close on or about February 19, 2026, subject to customary closing conditions. Upon closing, Hess Capital will provide consulting services to Gold X2.

Board of Directors Update

The Board has approved the appointment of Tom Obradovich as Chairman of the board. The Company is confident that Mr. Obradovich will play a key role in Gold X2's development and strategy execution, leveraging his experience in Ontario, notably his involvement in the reverse takeover and development of the Young Davidson Project, which was acquired by Northgate Minerals in 2005. The Young Davidson Project has since become one of Canada's largest underground gold mines, currently producing over 200,000 ounces of gold per year under the ownership of Alamos Gold Inc. Mr. Obradovich was also notably a founding member of [Aurelian Resources Inc.](#), which discovered the Fruta Del Norte gold deposit in Ecuador. Following its acquisition by Kinross, the project was brought into production by Lundin Gold, earning its place as one of the world's lowest-cost gold producers.

The Company also announces that Brett Richards has retired from the Board of Directors of Gold X2 Mining. Mr. Richards played a key role, as then CEO and Director, in the formation and growth of Gold X2 Mining (formerly Goldshore Resources). The Board and management would like to extend their sincere appreciation to Mr. Richards for his contributions and continued support of the Company.

Strategic Advisor and Legal Counsel

SAF Capital Partners, a division of SAF Group, is acting as strategic advisor to the Company. DuMoulin Black LLP is acting as legal counsel to the Company.

About Gold X2 Mining

Gold X2 is a growth-oriented gold company focused on delivering long-term shareholder and stakeholder value through the acquisition and advancement of primary gold assets in tier-one jurisdictions. It is led by the ex-global head of structural geology for the world's largest gold company and backed by one of Canada's pre-eminent private equity firms. The Company's current focus is the advanced stage 100% owned Moss Gold Project which is positioned in Ontario, Canada, with direct access from the Trans-Canada Highway, hydroelectric power near site, supportive local communities and skilled workforce. The Company has invested over \$100 million of new capital and completed approximately 100,000 meters of drilling on the Moss Gold Project, which, in aggregate, has had over 300,000 meters of drilling. The 2026 updated NI 43-101 mineral resource estimate ("MRE") for the Moss and East Coldstream Deposits has expanded to 2.458 million ounces of Indicated gold resources at 1.04 g/t Au, contained within 73.8 million tonnes and 4.209 million ounces of Inferred gold resources at 0.97 g/t Au contained within 134.7 million tonnes. The Moss Deposit also has a silver MRE of 3.160 million ounces of indicated silver resources at 1.53 g/t Ag contained within 64.3 Mt and 6.273 million ounces of inferred silver resources at 1.55 g/t Ag contained within 125.9 Mt. Results of a preliminary economic assessment ("PEA") of the Moss Gold Project suggest the potential for the deposit to support a long-life mining operation with a strong production profile and low production costs. The MRE and PEA are supported by a NI 43-101 technical report for the Moss Gold Project which will be filed on SEDAR+ (www.sedarplus.ca) and the Company's website by March 12, 2026. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company's website (www.goldx2.com).

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this news release, forward-looking statements relate to, among other things, statements that the Arrangement adds immense strategic benefit to the development of the Moss Gold Project; that Gold X2 is strategically positioned to unlock the full potential of the Moss Gold Project providing further exploration and discovery upside along with significant flexibility for mine development infrastructure; that the Company intends to begin exploration on the newly acquired property in 2026, with a view to drill high potential targets along the Moss trend; the Huronian Gold Project's significant exploration potential; that the Company has potential to define near surface high grade ounces from the Huronian deposit; and the proposed acquisition of nine patents at the southwest end of the Moss Gold Belt. These forward-looking statements are not guarantees of future results and involve risks and uncertainties that may cause actual results to differ

materially from the potential results discussed in the forward-looking statements.

In respect of the forward-looking statements herein, Gold X2 has relied on certain assumptions that it believes are reasonable at this time, including assumptions that the Arrangement will result in the benefits anticipated; that Gold X2 is strategically positioned to unlock the full potential of the Moss Gold Project; that this Arrangement provides Gold X2 with further exploration and discovery upside along with significant flexibility for mine development infrastructure; that the Company will proceed to begin exploration on the newly acquired property in 2026 and will drill high potential targets along the Moss trend; the Huronian Gold Project's significant exploration potential; and that the Company will complete the proposed acquisition of nine patents at the southwest end of the Moss Gold Belt. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times.

Risks and uncertainties that may cause such differences include but are not limited to: that the Arrangement will fail to result in the benefits anticipated; that Gold X2 will not unlock the full potential of the Moss Gold Project; that the Arrangement will fail to provide Gold X2 with further exploration and discovery upside or flexibility for mine development infrastructure; that the Company's exploration and development plans will change and it will fail to explore the newly acquired property in 2026; management's expectations regarding the Huronian Gold Project's exploration potential will prove to be inaccurate; that the Company will fail to complete the proposed acquisition of nine patents at the southwest end of the Moss Gold Belt; the possibility that legal proceedings may be instituted against Gold X2 or Kesselrun and the outcome of such proceedings; other risk factors as detailed from time to time and additional risks identified in Gold X2's and Kesselrun's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). Gold X2 expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

All dollar amounts are in Canadian dollars ("\$") unless otherwise indicated

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