

# Maple Gold Mines Ltd. Announces Closing of Oversubscribed Concurrent Offerings for Gross Proceeds of \$16 Million

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[Maple Gold Mines Ltd.](#) (TSXV: MGM) (OTCQX: MGMLF) (FSE: M3G0) ("Maple Gold" or the "Company") is pleased to announce the closing of its previously announced and oversubscribed "best efforts" brokered private placement offering (the "LIFE Offering") for gross proceeds of \$11,985,000, pursuant to which the Company has issued 3,525,000 flow-through common shares of the Company (each, a "FT Share") at a price of \$3.40 per FT Share (the "FT Issue Price"). The LIFE Offering was completed pursuant to an agency agreement between the Company and Canaccord Genuity Corp., as lead agent and sole bookrunner, together with Agentis Capital Markets (First Nations Financial Markets Limited Partnership), Beacon Securities Limited and Paradigm Capital Inc. (collectively, the "Agents").

Maple Gold is also pleased to announce the closing of its previously announced and oversubscribed concurrent non-brokered private placement offering (the "Concurrent Private Placement" and together with the LIFE Offering, the "Offering") for gross proceeds of \$4,015,085, pursuant to which the Company has issued 1,070,960 FT Shares at the FT Issue Price and 152,580 common shares of the Company (each, a "Common Share") at a price of \$2.45 per Common Share.

The Company is also pleased to announce that, subsequent to the completion of the Offering, [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") acquired 662,780 Common Shares from certain arm's length participants in the Offering. Following this transaction, Agnico Eagle has maintained its pro rata ownership interest in the Company at approximately 13.7% on a partially-diluted basis. In addition, as a result of their pro rata participation in the Offering, strategic investor Michael Gentile and institutional investor Franklin Templeton have each maintained their partially-diluted ownership interests in the Company at approximately 8.4% and 9.5%, respectively. Certain members of Maple Gold's management team and board of directors also participated in the Offering, purchasing an aggregate of 96,700 Common Shares and maintaining their alignment with shareholders through continued equity ownership in the Company.

"We are thrilled with the robust backing from new institutional investors for this significantly oversubscribed financing and the strong vote of confidence from our existing shareholders and strategic partners," said Kiran Patankar, President and CEO of Maple Gold. "Our resilient balance sheet and improved shareholder registry will help support aggressive exploration programs through 2027 focused on continued resource expansion at the Company's flagship Douay/Joutel Gold Project and testing regional targets across our district-scale property package."

The FT Shares will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act")).

The FT Shares issued in connection with the LIFE Offering were issued pursuant to 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"), to purchasers resident in Canada (other than the province of Québec) and in other qualifying jurisdictions outside of Canada on a private placement basis pursuant to relevant prospectus or registration exemptions in accordance with applicable laws. The securities issued under the LIFE Offering are not subject to a hold period in Canada in accordance with Canadian securities laws. The FT Shares and the Common Shares issued in connection with the Concurrent Private Placement were issued to purchasers in the provinces of Canada and/or other qualifying jurisdictions pursuant to relevant prospectus or registration exemptions other than the Listed Issuer Financing Exemption in accordance with applicable securities laws and are subject to a four-month hold period.

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 Tax Act, to incur (or be deemed to incur) eligible "Canadian exploration

expenses" that qualify as "flow-through mining expenditures" (as both terms are defined in the Tax Act) (the "Qualifying Expenditures") related to the Company's projects in Canada as more fully described in the offering document, on or before December 31, 2027, and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Shares not later than (i) November 30, 2026 with respect to the first \$4,000,000 in gross proceeds raised pursuant to the LIFE Offering; and (ii) December 31, 2026 with respect to the balance of the gross proceeds raised pursuant to the Offering. In the event the Company is unable to renounce Qualifying Expenditures as previously outlined for each FT Share purchased in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares or the Qualifying Expenditures are otherwise reduced by the Canada Revenue Agency, the Company will indemnify each subscriber of the FT Shares for any additional taxes payable by such subscriber as a result of the Company's failure to renounce the Qualifying Expenditures or as a result of the reduction as agreed. The Company intends to use the net proceeds from the sale of the Common Shares for general and administrative expenses and unallocated working capital purposes over a period of 12 months following closing of the Offering.

In consideration for the services rendered in connection with the LIFE Offering, the Agents received a cash fee equal to \$719,100. No commission or other fee was paid to the Agents in connection with the Concurrent Private Placement.

The securities referred to in this news release 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 (as such term is defined in Regulation S under the U.S. Securities Act) absent such registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.

Certain members of Maple Gold's management team and board of directors (collectively, the "Related Parties") participated in the Concurrent Private Placement for an aggregate of 96,700 Common Shares, corresponding to an aggregate subscription price of \$236,915. The participation of Related Parties constituted a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 - Protection of Minority Security Holders in Special Transactions and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). This transaction was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the securities to be distributed and the consideration to be received for the securities issued to Related Parties under the Concurrent Private Placement did not exceed 25% of the Company's market capitalization. The Company did not file a material change report at least 21 days in advance of the closing of the Concurrent Private Placement as the participation of the Related Parties in the Concurrent Private Placement had not been confirmed at that time.

## About Maple Gold

Maple Gold Mines Ltd. is a well-funded Canadian advanced exploration company focused on advancing its 100%-owned, district-scale Douay/Joutel Gold Project located in Québec's prolific Abitibi Greenstone Gold Belt. Douay/Joutel benefits from exceptional infrastructure access and boasts ~481 square kilometers of highly prospective ground including an established gold mineral resource at Douay with significant expansion potential as well as the past-producing Telbel and Eagle West mines at Joutel. In addition, the Company holds an exclusive option to acquire 100% of the Eagle Mine Property, a key part of the historical Joutel Mining Complex.

Maple Gold's property package also hosts a significant number of regional exploration targets along a 55-kilometer strike length of the Casa Berardi Deformation Zone that have yet to be tested through drilling, making the property ripe for new gold and VMS discoveries. The Company is currently focused on carrying out exploration and drill programs to grow mineral resources and make new discoveries to establish an exciting new gold district in the heart of the Abitibi. For more information, please visit [www.maplegoldmines.com](http://www.maplegoldmines.com).

ON BEHALF OF MAPLE GOLD MINES LTD.

"Kiran Patankar"

Kiran Patankar, President & CEO

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Forward-Looking Statements and Cautionary Notes:

This news release contains "forward-looking information" and "forward-looking statements" (collectively referred to as "forward-looking statements") within the meaning of applicable Canadian securities legislation in Canada. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "strategy", "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. Forward-looking statements in this news release include, but are not limited to, statements about the Offering (including the tax treatment of the FT Shares and use of proceeds of the Offering), execution of the Company's exploration programs through 2027 focused on advancing systematic resource growth at the Douay and Joutel gold projects and evaluation of regional targets across the Company's district-scale property package, resource expansion and discovery potential across the Company's gold projects, and its intention to pursue such potential, and the Company's exploration work and results from current and future work programs. Although the Company believes that forward-looking statements in this news release are reasonable, it can give no assurance that such expectations will prove to be correct, as forward-looking statements are based on assumptions, uncertainties and management's best estimate of future events on the date the statements are made and involve a number of risks and uncertainties. Consequently, actual events or results could differ materially from the Company's expectations and projections, and readers are cautioned not to place undue reliance on forward-looking statements. For a more detailed discussion of additional risks and other factors that could cause actual results to differ materially from those expressed or implied by forward-looking statements in this news release, please refer to the Company's filings with Canadian securities regulators available on the System for Electronic Document Analysis and Retrieval Plus (SEDAR+) at [www.sedarplus.ca](http://www.sedarplus.ca) or the Company's website at [www.maplegoldmines.com](http://www.maplegoldmines.com). Except to the extent required by applicable securities laws and/or the policies of the TSX Venture Exchange, the Company undertakes no obligation to, and expressly disclaims any intention to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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