

Blue Jay Gold Corp. Announces \$15 Million Private Placement

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Vancouver, March 4, 2026 - [Blue Jay Gold Corp.](#) ("Blue Jay" or the "Company"), is pleased to announce it has entered into an agreement with Beacon Securities Limited ("Beacon" or the "Lead Agent"), to act as lead agent and bookrunner, on behalf of a syndicate of agents (together with Beacon, the "Agents"), to sell on a "best efforts" private placement basis, up to 5,000,000 non-flow through subscription receipts (the "NFT Subscription Receipts") at a price per NFT Subscription Receipt of \$0.80 (the "NFT Issue Price") and up to 10,477,000 flow-through subscription receipts (the "FT Subscription Receipts", and together with the NFT Subscription Receipts, the "Offered Securities") at a price per FT Subscription Receipt of \$1.05 (the "FT Issue Price") for aggregate gross proceeds to the Company of up to \$15,000,850 (the "Offering"). Each FT Subscription Receipt shall qualify as a "flow-through share" as such term is defined in the Income Tax Act (Canada).

Each NFT Subscription Receipt and FT Subscription Receipt issued in connection with the Offering shall be deemed to be exercised into one unit of the Company (a "Unit") without payment of any additional consideration and without further action on the part of the holder thereof, upon satisfaction or waiver (to the extent permitted by Beacon), as applicable, of the Escrow Release Conditions (as defined herein).

Each Unit will consist of one common share of the Company (an "NFT Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant").

Each Warrant will entitle the holder thereof to acquire one common share (a "Warrant Share"), at a price per Warrant Share of \$1.20 for a period of 24 months from the date of issuance. If, at any time following the satisfaction of the Escrow Release Conditions, the daily volume-weighted average price of the common shares on the TSXV is at or above \$2.00 for 10 consecutive trading days, the Company may accelerate the expiry of the Warrants by issuing a news release to that effect, in which case the Warrants will expire 30 days following the date of such news release.

Pursuant to the terms of a subscription receipt agreement, the NFT Subscription Receipts and FT Subscription Receipts shall be automatically exercised for Units, respectively, upon the satisfaction or waiver (to the extent permitted by Beacon) of the following conditions:

1. the Company shall deliver to the Lead Agent and the subscription receipt agent a letter (or similar document) evidencing the TSX Venture Exchange's (the "TSXV") approval of the listing of its issued common shares;
1. the NFT Shares (as defined herein) underlying the NFT Subscription Receipts and the common shares (as defined herein) underlying the FT Subscription Receipts being approved for listing on the TSXV and the completion, satisfaction or waiver of all conditions precedent to such listing;
1. such other customary escrow release conditions requested by the Lead Agent, acting reasonably; and
1. the Company and the Lead Agent shall have delivered a joint release notice to the subscription receipt agent confirming that items (i) through (iii), inclusive, have been satisfied;

all as satisfied and/or waived (to the extent permitted by Beacon) in form and substance satisfactory to the Lead Agent (collectively, the "Escrow Release Conditions").

The net proceeds of the Offering, together with all interest earned thereon (the "Escrowed Funds") will be

released by the subscription receipt agent to the Company upon satisfaction or waiver, as applicable, of the Escrow Release Conditions.

If the Escrow Release Conditions have not been satisfied prior to 5:00pm (Vancouver time) on the date that is 120 days following the closing of the Offering (the "Release Deadline"), or if prior to the Release Deadline the Company advises the Lead Agent or announces to the public by way of news release that it does not intend to satisfy the Escrow Release Condition (a "Termination Event"), the Company will advise the Lead Agent and deliver a notice to the subscription receipt agent, and, pursuant to the terms of a subscription receipt agreement to be entered into between the Company, the Agents, and the subscription receipt agent (the "Subscription Receipt Agreement"), the subscription receipt agent will deliver, or cause to be delivered, within two business days of the Termination Event, to the holders of the Offered Securities an amount equal to the aggregate subscription price of the Offered Securities held by them and their pro rata portion of any interest earned thereon, if any (net of any applicable withholding tax). The Company will be responsible and liable to the holders of the Offered Securities for any shortfall between the aggregate gross proceeds of the Offering and the Escrowed Funds. The Offered Securities will become null, void and of no further force and effect upon payment to the holder of the aggregate subscription price.

The Company will use an amount equal to gross proceeds from the sale of the FT Subscription Receipts to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's Steller Gold Project in the Yukon Territory, Canada on or before December 31, 2027. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2026.

The Company intends to use the net proceeds from the sale of the NFT Subscription Receipts for general working capital.

The Offered Securities will be offered for sale to (i) "accredited investors" resident in all provinces and territories of Canada, pursuant to private placement exemptions as set out in National Instrument 45-106 Prospectus Exemptions (the "Canadian Offering Jurisdictions") and (ii) in jurisdictions other than Canada including in the United States pursuant to available exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and applicable U.S. state securities laws.

All securities issued under the Offering will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws. The Company will use commercially reasonable efforts to file and obtain a receipt for a final prospectus qualifying the distribution of the underlying securities in the Canadian Offering Jurisdictions (excluding Quebec).

The Company has agreed to pay the Agents a cash commission (the "Agents' Fee") of 6.0% of the gross proceeds raised under the Offering (subject to reduction on certain "President's List" orders) and issue to the Agents such number of compensation options (each a "Compensation Option"), equal to 6.0% of the number of Offered Securities sold pursuant to the Offering (Subject to reduction on certain "President's List" orders). Upon satisfaction or waiver, as applicable, of the Escrow Release Conditions and the release of the Escrowed Funds, each Compensation Option shall entitle the holder thereof to acquire one common share of the Company at the NFT Issue Price for a period that is the same as the exercise period of the Warrants.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

About Blue Jay Gold Corp.

Blue Jay Gold Corp. is a Canadian gold exploration company focused on growing and discovering resources within established gold producing regions in Canada. The Company's flagship asset is the 100%-owned Steller Gold Project in southern Yukon, an infrastructure-supported, past-producing mine with significant exploration upside and clear near-term catalysts. Blue Jay has also built a portfolio of projects in Ontario. With strategically located assets and a leadership team experienced in geology and capital markets, Blue Jay will advance disciplined, modern exploration programs focused on target definition, resource growth, and

new discoveries in known gold-mineralized regions.

ON BEHALF OF BLUE JAY GOLD CORP.

signed "Geordie Mark"
Geordie Mark, CEO

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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 and U.S. securities legislation. All statements, other than statements of historical fact included in this release, including, without limitation, statements regarding the completion of the Offering and the use of proceeds, the expected benefits of the Offering to Blue Jay, and a potential listing on a stock exchange are forward-looking statements.

Forward-looking statements are often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. These statements are based on the opinions, assumptions, factors and estimates of management considered reasonable as of the date such statements are made. Assumptions include, but are not limited to, the ability to obtain and maintain governmental approvals, permits, and licenses in connection with the Company's planned development and exploration activities at the Company's projects; the satisfaction or waiver of all conditions to closing of the Offering; and the ability to obtain a listing on a stock exchange.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements which involve the state of equity financing markets, volatility of market prices, and fluctuations in metal prices. Forward-looking information is provided herein to give context regarding the proposed Offering and its anticipated effects, but may not be appropriate for other purposes. Completion of the Offering is subject to customary closing conditions, and other risks and uncertainties. Accordingly, there can be no assurance that the Offering will be completed as described or at all. There is also no assurance that the anticipated strategic or economic benefits of the Offering will be realized.

Although Blue Jay has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to differ. Readers are cautioned not to place undue reliance on these statements, and Blue Jay undertakes no obligation to update or revise any forward-looking statements, except as required by applicable law.

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