

Nation Gold Completes 100% Acquisition of the Bonito Gold-Silver Project in New Mexico and Concurrent Non-Brokered Private Placement

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Project Highlights

- Acquisition of a 100% interest in the Bonito Gold-Silver Project in New Mexico
- Previous operators (Pioneer Metals and Placer Dome) have invested approximately US\$10 million in exploration work, including 3,000 metres across 75 drill holes of historical shallow drilling (1985-1989)⁽¹⁾
- Potential near-surface gold-silver system with no modern drilling since 1990. Gold-silver breccia pipes sitting above a potential copper-molybdenum porphyry system remains completely untested at depth below 120 metres
- New Mexico: Mining-friendly state, a leading jurisdiction in the United States with proven endowment of precious and base metal deposits and operating mines, and a long history of mineral exploration and development
- Nearby infrastructure with paved and forest service road access from the town of Ruidoso
- As of a March 2025 Executive Order, gold and silver are now considered strategic minerals by the federal government of the United States

Vancouver, March 18, 2026 - [Nation Gold Corp.](#) (CSE: NATN) (OTCQB: NATNF) (the "Company" or "Nation") is pleased to announce that, further to its news release dated February 4, 2026, the Company has completed the acquisition of a 100% interest in the Bonito gold-silver project (the "Bonito Project") in the Nogal-Bonito Mining District of New Mexico, USA through its wholly-owned subsidiary Nation Gold US Corp. ("Nation Gold US") pursuant to the terms of the mineral property purchase and sale agreement dated February 3, 2026 (the "Purchase Agreement") with Cannon Bridge Capital Corp. ("Cannon Bridge"), Stream Metals LLC, Nation Gold US and an arm's length individual.

Mr. Mark Bailey, CEO & Director of the Company, stated, "The 100% acquisition of the Bonito Project marks an important milestone for Nation Gold, as we establish our presence with a flagship U.S. asset in the historically productive Nogal-Bonito Mining District of New Mexico. The Bonito Project may potentially host a gold-silver system with significant untested upside, historic underground production and prior exploration by Pioneer Metals and Placer Dome, yet remains largely underexplored at depth and without ever seeing modern drilling or exploration techniques. Nation has the objective of completing its first modern drill program following receipt of the necessary permits. With this transaction complete and the concurrent financing in place, we look forward to advancing exploration planning and working toward our first drill program at Bonito."

As consideration for the acquisition, the Company has paid an aggregate of \$200,000 in cash to date with the remaining cash consideration of \$100,000 payable on the date that is the later of: (i) Nation Gold US receiving an initial drill permit on the Bonito Project; and (ii) 18 months from the closing date.

The Company will also issue an aggregate of 13,000,000 common shares in the capital of the Company (the "Consideration Shares") to certain nominees of Cannon Bridge at a deemed issue price of \$0.20 per Consideration Share once the Company has completed the administrative process to record the claims for the Bonito Project in the name of Nation Gold US. The Consideration Shares will be subject to a statutory four-month hold period from the date of issuance in accordance with applicable securities laws, as well as an extended hold period of up to 18 months from the date of issuance based on the schedule described in the Company's press release dated February 4, 2026 in accordance with the policies of the Canadian Securities Exchange (the "Exchange"). The Company received the approval of the Exchange for the acquisition of the Bonito Project.

Non-Brokered Private Placement

The Company also announces that it has completed its non-brokered private placement (the "Offering") consisting in the issuance of 7,800,000 units (each, a "Unit") at a purchase price of \$0.20 per Unit for gross proceeds to the Company of \$1,560,000. Each Unit consisted of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable by the holder thereof to purchase one common share of the Company at an exercise price of \$0.25 until March 18, 2028.

In connection with the Offering, the Company paid aggregate cash finder's fees of \$79,600 and issued an aggregate of 398,000 non-transferable finder warrants (each, a "Finder Warrant") to arm's length finders of the Company in consideration for the finders locating purchasers to participate in the Offering. Each Finder Warrant is exercisable by the holder thereof to purchase one common share of the Company at an exercise price of \$0.20 until March 18, 2028.

The Company intends to use the proceeds of the Offering for general working capital purposes.

The securities issued in connection with the Offering are subject to a four-month hold period expiring on July 19, 2026 in accordance with applicable securities laws and the rules of the Exchange.

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 accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

Sources & References:

(1) Approximately US\$10 million has been estimated in project expenditures.

Qualified Person & Disclosure

All scientific and technical information contained in this news release is historical in nature unless otherwise stated. The technical content contained in this news release has been prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). The scientific and technical information contained in this news release has been reviewed and approved by Mr. Mark Bailey, P.Geol., CEO & Director of the Company and a Qualified Person ("QP") as defined under NI 43-101. Mr. Bailey is not independent of the Company. Mr. Bailey has not verified the historical exploration data disclosed in this press release, including the sampling, analytical and test data, as such data is historical and the original data is not readily available.

The Company cautions that mineral exploration is speculative, and there is no guarantee that the Company will be able to unlock value from the Bonito Project or that the Bonito Project will prove economically feasible.

About Nation Gold Corp.

Nation Gold Corp. is an exploration company based in Vancouver, BC. The Company recently acquired a 100% interest in the Bonito Project in the Nogal-Bonito Mining District of New Mexico, USA. The Bonito Project was formerly in production in the late 1800s and has seen limited modern exploration, most recently in the 1980s and 1990s by Pioneer Metals and Placer Dome. The Company is led by a team of mining, exploration and capital markets professionals focused on acquiring potential multi-million-ounce precious metals deposits in Tier 1 mining jurisdictions. The Company also has a 100% interest in the Cattle Creek Project located near Vernon, BC. For further information, please visit the Company's website at www.nationgold.ca.

On behalf of the Board of Directors of the Company

Mark Bailey, CEO & Director

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Cautionary Note Regarding Forward-Looking Statements

This news release contains certain forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements contained in this press release may include, but are not limited to, statements regarding use of proceeds for the Offering, the potential mineralization on the Bonito Project, the recording of the claims for the Bonito Project in the name of Nation Gold US, the Company's intended drill program on the Bonito Project and the business and anticipated financial performance of the Company. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include but are not limited to, risks related to the recording of the claims for the Bonito Project which may delay or impair the ability of the Company to complete its intended work programs; risks inherent in exploration activities; the impact of exploration competition; unexpected geological or hydrological conditions; changes in government regulations and policies, including trade laws and policies; failure to obtain necessary permits and approvals from government authorities; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; the ability to raise funds through financings; environmental and safety risks including increased regulatory burdens; weather and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks; and general economic conditions. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf, unless otherwise required pursuant to applicable laws.

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