

KGL Resources Completes Private Placement

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Toronto, April 27, 2026 - [KGL Resources Ltd.](#) (TSXV: KGL.H) ("KGL" or the "Company") is pleased to announce that it has completed its previously announced non-brokered private placement issuing 7,800,000 common shares at a price of C\$0.105 per share for gross proceeds of C\$819,000 (the "Financing"). No further shares will be offered in the Financing. Insiders of the Company subscribed for 7,000,000 of the shares offered. Proceeds from the private placement will be used to extinguish existing indebtedness, fund public company reporting and compliance expenses, fund the Company's search for and investigation of prospective assets or businesses to merge with or acquire and for working capital and general corporate purposes. C\$382,720 of the proceeds from the Financing have been used to repay indebtedness owing to Mr. Arnold Kondrat, President and Chief Executive Officer of the Company and its controlling shareholder. All common shares issued in the Financing are subject to a 4-month hold period.

Due to the participation of insiders of the Company in the Financing, the transaction was considered to be to be a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and TSX Venture Exchange Policy 5.9 ("Policy 5.9") to the extent of such participation. As at December 31, 2025 (unaudited) the Company had cash resources of C\$709, current liabilities of C\$460,977 and a working capital deficiency of C\$459,047. The Company relied on the financial hardship formal valuation and minority approval exemptions set out in section 5.5(g) and section 5.7(1)(e) of MI 61-101 in connection with the Financing.

Mr. Arnold Kondrat, of Toronto, Ontario, the President and Chief Executive Officer of the Company and its controlling shareholder, acquired direct ownership of 6,700,000 common shares in the Financing. Mr. Kondrat advised the Company that he directly beneficially owned 8,857,142 common shares of the Company prior to the Financing, representing approximately 60.23% of the number of issued and outstanding common shares of the Company on a non-diluted basis. Following completion of the Financing, Mr. Kondrat has direct ownership of 15,557,142 common shares of the Company, representing approximately 69.12% of the number of issued and outstanding common shares of the Company on a non-diluted basis. Mr. Kondrat has advised that he acquired the common shares in the Financing for investment purposes and does not have any present intention to acquire additional securities of the Company but may, depending on the market and other conditions, increase or decrease his beneficial ownership of securities of the Company, whether in the open market, by privately negotiated agreements or otherwise, subject to general market conditions and other available investment and business opportunities.

The early warning disclosure above is issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, which also requires a report to be filed with regulatory authorities in each of the jurisdictions in which the Company is a reporting issuer containing information with respect to the foregoing matters (the "Early Warning Report"). Mr. Kondrat has confirmed that his Early Warning Report containing additional information with respect to the foregoing matters will be filed and made available under the SEDAR+ profile of KGL at www.sedarplus.ca.

For additional information or, in the case of Arnold Kondrat, to obtain a copy of his Early Warning Report, please contact:

Arnold Kondrat,
KGL Resources Ltd.
President and Chief Executive Officer
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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release includes forward-looking information and statements. Such statements include statements

relating to the use of proceeds of the Financing. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. The assumptions on which the forward-looking statements contained herein rely include, among others, public market conditions and geopolitical events. Additional risk factors that may impact the Company or cause actual results and performance to differ from the forward looking statements contained herein are set forth in the Company's most recent management's discussion and analysis of financial condition (a copy of which can be obtained under the Company's profile on SEDAR + at www.sedarplus.ca). Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

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