

Revival Gold Announces Closing of \$33 Million Brokered Private Placement

15:12 Uhr | [ACCESS Newswire](#)

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TORONTO, May 6, 2026 - [Revival Gold Inc.](#) (TSXV:RVG) ("Revival Gold" or the "Company") is pleased to announce that it has closed its previously announced brokered private placement for total gross proceeds of \$33,001,250 (the "Offering"). The Offering consisted of the issuance of an aggregate of 38,825,000 common shares of the Company (each, a "Common Share") at a price of C\$0.85 per Common Share, such aggregate amount being inclusive of the exercise in full of the option granted to the Agents. The Offering was led by Paradigm Capital Inc. as lead agent and sole bookrunner, on behalf of a syndicate of agents which included BMO Capital Markets Inc., Beacon Securities Limited, Velocity Trade Capital Inc., and Canaccord Genuity Corp. (collectively, the "Agents").

"There was strong demand from current and new shareholders, including strategic shareholder EMR Capital Management, demonstrating the unique value proposition of Revival Gold. Revival Gold is now funded to advance the Mercur gold project to a potential construction decision in less than two years. Drills are turning and work is ongoing to complete the Mercur Preliminary Feasibility Study as planned for release in Q1 2027", said Hugh Agro, President & CEO.

Mr. Agro continued, "The financing will also fuel drilling at Revival Gold's Beartrack-Arnett gold project in Idaho, where two rigs continue to turn targeting expansion of the high-grade Joss area. Our team is growing and we are excited to strive to deliver on our vision of reviving domestic U.S. gold producers."

The Company intends to use the net proceeds from the Offering to advance Revival Gold's ongoing exploration and development of its Mercur and Beartrack-Arnett projects and for general working capital and corporate purposes.

12,700,600 Common Shares issued under the Offering were sold to purchasers resident in certain Provinces of Canada pursuant to the listed issuer financing exemption under 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 (together, the "Listed Issuer Financing Exemption"). The remaining 26,124,400 Common Shares issued under the Offering were sold to purchasers outside of Canada pursuant to applicable regulatory requirements and in accordance with OSC Rule 72-503 - Distributions Outside Canada ("OSC Rule 72-503"). The Common Shares are immediately tradeable under applicable Canadian securities legislation.

There is an offering document (the "Offering Document") related to the portion of the Offering conducted under the Listed Issuer Financing Exemption that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at: www.revival-gold.com. As consideration for their services, at the closing of the Offering, the Agents received a cash commission of \$1,980,075.

EMR Capital Management Limited ("EMR"), an insider of the Company, acquired 9,412,000 Common Shares under the Offering (the "Acquisition"), thereby increasing its ownership of the Common Shares from 11.7% to 13.2% of the Common Shares. The Acquisition constitutes a "related party transaction" as defined under the policies of the TSXV Venture Exchange and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as the fair market value of the Acquisition does not exceed 25 percent of the Company's market capitalization. The Company did not file a material change report related to the Acquisition more than 21 days before the expected closing of the Acquisition as required

by MI 61-101, as the particulars of the Offering and EMR's participation therein were not certain at that time. The Offering was approved by the members of the board of directors of the Company who are independent for purposes of the related party transaction.

The securities 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 U.S. state securities laws, and may not be offered or sold in the "United States" or to "U.S. persons" (as such terms are defined in Regulation 6 under the U.S. Securities Act) absent registration under the U.S. Securities Act and all applicable U.S. state securities laws or in compliance with an exemption therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Revival Gold Inc.

Revival Gold is one of the largest, pure gold mine developers in the United States. The Company is advancing development of the Mercur Gold Project in Utah and ongoing exploration at the Beartrack-Arnett Gold Project located in Idaho. Revival Gold is listed on the TSX Venture Exchange under the ticker symbol "RVG". The Company is headquartered in Toronto, Canada, with its U.S. exploration and development office located in Salmon, Idaho.

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Cautionary Statement

Neither the 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.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties, and other factors involved with forward-looking statements could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to: statements with respect to the Offering, that the transaction funds Revival Gold to advance the Mercur gold project to a potential construction decision and the timing thereof, the potential completion of the PFS and the timing thereof, that the Company will strive to deliver on its vision of reviving domestic U.S. gold producers, the intended use of proceeds of the Offering, and that the Common Shares issued under Offering are not expected to be subject to any hold period under Canadian securities laws.

Forward-looking statements and information involve significant known and unknown risks and uncertainties, should not be read as guarantees of future performance or results and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results expressed or implied by such forward-looking statements or information, including, but not limited to: the Company's ability to finance the development of its mineral properties; uncertainty as to whether there will ever be production at the Company's mineral exploration and development properties; risks related to the Company's ability to commence production at the projects and generate material revenues or obtain adequate financing for its planned exploration and development activities; uncertainties relating to the assumptions underlying resource and reserve estimates; mining and

development risks, including risks related to infrastructure, accidents, equipment breakdowns, labour disputes, bad weather, non-compliance with environmental and permit requirements or other unanticipated difficulties with or interruptions in development, construction or production; the geology, grade and continuity of the Company's mineral deposits; the uncertainties involving success of exploration, development and mining activities; permitting timelines; government regulation of mining operations; environmental risks; unanticipated reclamation expenses; prices for energy inputs, labour, materials, supplies and services; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of reserves and resources; unexpected cost increases in estimated capital and operating costs; the need to obtain permits and government approvals; material adverse changes, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to other risks and uncertainties disclosed in the Company's public filings with Canadian securities regulators, including its most recent annual information form and management's discussion and analysis, available at www.sedarplus.ca. The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

SOURCE: Revival Gold Inc.

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