

# P2 Gold Upsizes Financing

13.05.2026 | [CNW](#)

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[P2 Gold Inc.](#) ("P2" or the "Company") (TSXV: PGLD) reports that it intends to increase the size of its non-brokered private placement, previously announced on April 22, 2026 for 10 million units (the "Units") and upsized on April 28, 2026 to 15 million Units, to 15.5 million units at a price of \$0.75 per Unit for gross proceeds of up to \$11,625,000 (the "Offering"). The Quaternary Group Limited is subscribing for 10 million units.

Each Unit will consist of one common share in the capital of the Company and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share in the capital of the Company at an exercise price of \$1.50 per common share for a period of two years after the date of issue.

The Offering is expected to close in approximately two weeks and is conditional upon receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange (the "Exchange"). The proceeds of the Offering will be used to fund exploration and development expenditures at the Gabbs Project in Nevada and for general corporate purposes. All securities issued pursuant to the Offering will be subject to a four-month hold period.

The securities to be offered in the Offering have not been, and will not be, registered under the U.S. 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, 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. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Offering will be offered to accredited investors in all Provinces of Canada pursuant to applicable securities laws.

The Company anticipates that insiders will subscribe for Units. The issuance of Units to insiders is considered a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions. The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of Multilateral Instrument 61-101 on the basis that the participation in the Offering by the insiders will not exceed 25% of the fair market value of the company's market capitalization. A material change report in connection with the Offering will be filed less than 21 days before the closing of the Offering. This shorter period is reasonable and necessary in the circumstances as the Company wishes to complete the Offering in a timely manner.

About P2 Gold Inc.

P2 Gold is a mineral exploration and development company focused on advancing its gold-copper Gabbs Project on the Walker Lane Trend in Nevada, where work to support a feasibility study is underway. A positive preliminary economic assessment has outlined a long-life, mid-size mine at Gabbs with annual average production of 109,000 ounces gold and 15,000 tonnes copper over a 14.2-year mine life. The Gabbs Project has excellent infrastructure with access via paved Hwy 361, and power and water on site. All zones on the property remain open and an infill and expansion drill program is underway. On completion of drilling, an updated Mineral Resource estimate will be prepared for Gabbs, which is expected to be completed in the third quarter.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the

Exchange) accepts responsibility for the adequacy or accuracy of this release.

### Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, information with respect to the Company's expectations, strategies and plans for exploration properties including the Company's planned expenditures and exploration activities, the Offering and the issuances of securities pursuant to the Offering.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made, including without limitation, that the Exchange will accept the Offering, the issuance of securities under the Offering will be approved, required fundraising will be completed, as well as the other assumptions disclosed in this news release. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information, including without limitation, failure to obtain Exchange acceptance of the Offering and/or the issuance of securities pursuant to the Offering, failure to raise sufficient funds on the proposed terms or at all, and risks associated with mineral exploration, including the risk that actual results and timing of exploration and development will be different from those expected by management. See "Risk Factors" in the Company's annual information form for the year ended December 31, 2025, dated March 19, 2026 filed on SEDAR at [www.sedar.com](http://www.sedar.com) for a discussion of these risks.

The Company cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof. For further information, please contact: Joseph Ovsenek, President & CEO, (778) 731-1055, P2 Gold Inc., Suite 1290, 999 West Hastings Street, Vancouver, BC, V6C 2W2, [info@p2gold.com](mailto:info@p2gold.com), (SEDAR filings: P2 Gold Inc.); Michelle Romero, Executive Vice President, (778) 731-1060

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Die URL für diesen Artikel lautet:

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