

Soma Gold Announces \$7.5 Million Non-Brokered LIFE Private Placement

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[Soma Gold Corp.](#) (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) (the "Company" or "Soma") is pleased to announce a non-brokered private placement offering of up to 10,000,000 common shares of the Company (each, a "Share") at a price of C\$0.75 per Share for aggregate gross proceeds of up to C\$7,500,000 (the "Offering").

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Offering is being conducted pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Listed Issuer Financing Exemption"). The Offering will be made available to purchasers resident in all provinces of Canada, except Québec, and in such other jurisdictions outside of Canada where the Offering may be lawfully made in compliance with applicable securities laws.

The Company will file a Form 45-106F19 offering document (the "Offering Document") related to the Offering, which will be accessible under the Company's profile on SEDAR+ at www.sedarplus.ca once filed and on the Company's website at www.somagoldcorp.com. Prospective investors should read the Offering Document in its entirety before making an investment decision.

The net proceeds of the Offering are intended to be used to fund: (i) capital expenditures to expand production at the Escondida and Aurora mines; (ii) completion of ore sorting equipment installation; (iii) accelerated exploration activities at the Escondida property; (iv) working capital to pre-pay for ore purchases from small legal mines near the Company's mills; and (v) general corporate purposes. A more detailed description of the intended use of proceeds will be set out in the Offering Document.

Geoff Hampson, CEO of Soma Gold Corp, states, "This financing positions Soma to accelerate production growth at both the Escondida and Aurora mines while completing our ore sorting infrastructure, two milestones that we expect will have a meaningful impact on our output and margins. We are also pleased to be supporting the formalization of small-scale legal mining operations in our region through ore purchase agreements, which aligns with our long-standing commitment to community and responsible development. We look forward to closing this financing promptly and putting the capital to work."

The Offering is scheduled to close on or about June 19, 2026 (the "Closing Date"), or such other date as the Company may determine. Completion of the Offering is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory approvals, including the conditional approval of the TSX Venture Exchange (the "Exchange").

In connection with the Offering, the Company has engaged Integrity Capital Group Inc. to act as its financial advisor and support its efforts. For further information, please contact Jeremy Rogers at jrogers@integritycapitalgrp.com. The Company may pay fees in accordance with the policies of the Exchange consisting of: (i) a cash commission equal to up to 7% of the gross proceeds of the Offering; and (ii) non-transferable broker warrants (the "Broker Warrants") equal to up to 7% of the number of Shares sold under the Offering. Each Broker Warrant will entitle the holder to acquire one Share at an exercise price of C\$1.10 per Share for a period of 24 months from the Closing Date.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States. 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, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

Debt Settlement Transaction

The Company is also pleased to announce the completion of its previously announced shares-for-debt

settlement transaction, as disclosed in the Company's news release dated June 2, 2026, pursuant to which the Company settled an aggregate of C\$25,780,086 owed to Conex Services Inc. in exchange for the issuance of 23,436,442 Shares at a deemed price of approximately C\$1.10 per Share.

ABOUT SOMA GOLD

Soma Gold Corp. (TSXV: SOMA) is a profitable gold mining company focused on production and exploration in Colombia. The Company holds over 430 square kilometres of mineral concessions along the prolific OTU fault in Antioquia, and operates two fully permitted mills located within 25 kilometres of each other, with a combined milling capacity of 675 tpd and permitted expansion capacity of 1,400 tpd. The El Bagre Mill operates at 450 tpd, and the El Limon Mill resumed operations in Q3 2025. The Company finances its regional exploration program through internally generated funds.

With a solid commitment to sustainability and community engagement, Soma Gold Corp. is dedicated to achieving excellence in all aspects of its operations.

The Company also owns an exploration property near Tucuma, Para State, Brazil that is currently under option to [Ero Copper Corp.](#)

On behalf of the Board of Directors

"Geoff Hampson"

Chief Executive Officer and President

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 news release.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "intend", "target", "project", "forecast", "budget" and similar expressions, and statements that an event or result "may", "will", "should", "could", "would" or "might" occur or be achieved and other similar expressions. All statements other than statements of historical fact contained in this news release are forward-looking information. Forward-looking information includes, but is not limited to, statements regarding: the completion of the Offering, including the expected Closing Date, gross proceeds, and use of proceeds; the Company's plans to expand production at the Escondida and Aurora mines; the anticipated completion of ore sorting equipment installation; planned exploration activities at the Escondida property; the Company's intention to pre-pay for ore purchases from small legal mines; expected improvements to output and operating margins; and the Company's business strategy, plans, and objectives.

Forward-looking information is based on certain assumptions and estimates made by the Company in light of its experience and perception of historical trends, current conditions, and expected future developments, as well as other factors that the Company believes are appropriate in the circumstances. Forward-looking information involves known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. 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 statements. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date of this news release, and the Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as required by

applicable securities laws.

SOURCE Soma Gold Corp.

Contact

For further information, please contact Jeremy Rogers at jrogers@integritycapitalgrp.com

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