

Sage Closes Final Tranche of Private Placement

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TORONTO, ONTARIO--(Marketwire - Jul 18, 2013) - [Sage Gold Inc.](#) (TSX VENTURE:SGX) (the "Company") announces the closing of the final tranche of a previously announced non-brokered private placement for gross proceeds of \$217,750 through the sale of 1,320,000 flow-through units (the "FT Units") at \$0.05 per FT Unit for gross proceeds of \$66,000 and 5,058,332 common shares (the "Common Shares") at \$0.03 per common share for gross proceeds of \$151,750. \$150,000 of the common share proceeds was sourced via Loeb Aron & Co. and its clients.

Each FT Unit consisted of one (1) flow through common share of the Company and one half (1/2) of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles its holder to purchase one common share at a price of \$0.05 for a period of 12 months following the closing date of the private placement. In connection with the private placement, the Company will pay finder's fees of approximately \$12,000 and issue 400,000 compensation options.

Four insiders participated in the private placement, thereby making the private placement a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Mr. Patrick Mars, Chairman and a director of the Company, Mr. Nigel Lees, President and Chief Executive Officer and a director of the Company, Mr. Ron Reed, the CFO of the Company, and Mr. William Love, VP - Business Development of the Company, in the aggregate, 170,000 FT Units and 58,333 common shares pursuant to the private placement.

Mr. Mars purchased 1,750 common shares and owns or controls 2,697,833 common shares or approximately 2.2% of the total common shares issued and outstanding after the completion of the private placement. Mr. Lees purchased 100,000 FT Units and owns or controls 4,341,726 common shares or approximately 3.6% of the total common shares issued and outstanding after the completion of the private placement. Mr. Reed purchased 20,000 FT Units and owns or controls 70,000 common shares or approximately 0.1% of the total common shares issued and outstanding after the completion of the private placement. Mr. Love purchased 50,000 FT and owns or controls 634,160 common shares or approximately 0.5% of the total common shares issued and outstanding after the completion of the private placement. The private placement was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any common shares issued to or the consideration paid by Messrs. Mars, Lees, Reed, and Love exceeded 25% of the Company's market Capitalization.

Completion of the offering is subject to the TSXV final approval. The Common Share portion of the private placement is being completed pursuant to the TSXV's Notice to Issuers dated August 12, 2012, regarding Temporary Relief from Certain Pricing Requirements.

The proceeds of the financing will be used for pre-production expenses on the Clavos Gold property in Timmins, Ontario and for general working capital purposes.

Shares for Services:

The Company has agreed to settle an obligation of \$60,000 owed to two arms-length consultants by issuing 1,200,000 common shares based on an agreed price of \$0.05 per common share, being the discounted market price under TSX-V rules. The issuance represents initial payments to two separate vendors pursuant to a one-year consulting agreement. The consulting agreement provides that a portion of the monthly fee can be converted to common shares. The transaction is subject to TSX-V approval.

Sage appoints new Director:

The Company is pleased to announce Peter Freeman as a director of the Company.

Mr. Freeman has extensive experience in public markets, finance and compliance, this includes six years as Director of Markets and Compliance at the OFEX Market (now ISDX). Mr. Freeman is Compliance Officer of Loeb Aron & Company a corporate finance firm authorized and regulated by the Financial Conduct Authority. He is also a director of TSX-V quoted Cabo Drilling Inc., an international mineral and specialty drilling services provider serving the mining and exploration industries from Canada, Albania, Panama, Colombia and the United States. Cabo Drilling offers drilling services to major, mid-tier and junior mining and exploration companies and provides expertise in projects ranging from early-stage reconnaissance drilling through to resource definition and advanced stage mining. Mr Freeman has been a director of Capital Lease Aviation PLC ("CLA") since its foundation, which is an international aircraft leasing company based in Singapore which is quoted on the AIM Market of the London Stock Exchange, he is also a Director of CLA's Maltese subsidiary. Mr. Freeman is a director of Jenolan Ltd, a financial services and regulatory compliance consulting firm which provides management services.

Mr. Freeman is also a Lay member of the Upper Tribunal (Tax & Chancery) which hears references (appeals) arising from decisions by the Financial Conduct Authority, Bank of England, Financial Services Authority and the Pensions Regulator.

Sage is a mineral exploration and development company which has primary interests in near-term production and exploration properties in Ontario. Its main properties are the Clavos Gold deposit in Timmins and the Lynx deposit and other exploration properties in the Beardmore-Geraldton Gold Camp. Technical reports and information relating to the properties can be obtained from the System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com and www.sagegoldinc.com.

This release was prepared by management of the Company who takes full responsibility for its contents. 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.

Cautionary Statement on Forward-Looking Information:

Except for statements of historical facts, all statements in this news release regarding, without limitation, the private placement, including the use of proceeds from the private placement, future plans and objectives are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions actual results and future events could differ materially from those anticipated in such statements. Factors that may cause the actual results to differ materially from those in forward-looking statements include, but are not limited to, precious metal prices, results of exploration and development activities, regulatory changes, availability of materials and equipment, timeliness of government approvals, continued availability of capital and financing and general economic, market or business conditions. The Company cautions the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Company's forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. For more information, please see the public filings of the Company at www.sedar.com.

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