PC Gold Announces Private Placement

15.09.2014 | Marketwire

TORONTO, ONTARIO -- (Marketwired - Sept. 15, 2014) - PC Gold Inc. (TSX VENTURE:PKL) ("PC Gold" or the "Company") is pleased to announce that it has entered into an agreement with IBK Capital Corp. ("IBK" or the "Agent"), under which IBK has agreed to act as the agent for the private placement by PC Gold of up to 14,000,000 flow-through units ("FT Units") at a price of $0.05 per FT Unit for gross proceeds to the Company of up to $700,000 and up to 16,000,000 non-flow-through units ("Units") at a price of $0.05 per Unit for gross proceeds to the Company of up to $800,000.

Each FT Unit and each Unit will consist of one common share of the Company (a "Share") and one common share purchase warrant of the Company (a "Warrant"). Each Warrant will be exercisable to acquire one non flow-through common share of the Company at an exercise price of $0.05 for a period of 4 years from closing.

The Shares partially comprising the FT Units will be issued as flow-through shares and the proceeds from the issuance of the FT Units will be used to incur eligible Canadian Exploration Expenses, as defined under the Income Tax Act (Canada), that will be renounced in favour of the purchasers with an effective date of no later than December 31, 2014. These proceeds will be used for exploration on the Company's 100% owned Pickle Crow gold mine property in northwestern Ontario. Proceeds from the issuance of the Units will be used by the Company for working capital.

The Agent will receive a cash commission equal to 9% of the aggregate gross proceeds from the placement, and broker warrants equal to 10% of the FT Units and Units sold in the placement, each exercisable to acquire one Unit at a price of $0.05 for a period of 4 years from closing.

All securities issued under the placement will be subject to a four month hold period from the date of closing. The placement is subject to the approval of the TSX Venture Exchange.

About PC Gold

PC Gold Inc. is a Canadian gold exploration company currently focused on its 100% owned former producing Pickle Crow gold mine located in Northwestern Ontario. The Company is currently assessing an exploration program to further define the 22 / 23 vein structures on the Pickle Crow project from surface to 300m depth. Should future results and relevant economic analysis support such a course of action, the Company's objective is to commission the onsite 225 tons per day mill to mine the No. 22 / 23 veins by ramp.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

CONTACT INFORMATION

PC Gold Inc.
Peter Hooper, President and Chief Executive Officer
+1-416-848-9633
peterhooper@pcgold.ca
www.pcgold.ca

Facebook: www.pcgold.ca/facebook/
Twitter: www.twitter.com/pcgoldinc/