

# Sage Gold Inc. - Closes Private Placement

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TORONTO, Jan 13, 2015 - [Sage Gold Inc.](#) (TSX VENTURE:SGX) (the "Company") announces the closing of a previously announced non-brokered private placement for gross proceeds of \$298,922 through the sale of 1,992,813 common shares ("Shares") at a price of \$0.15 per Share (the "Offering"). The Shares will be designated as flow through shares under the *Income Tax Act (Canada)*. Completion of the Offering is subject to final approval of the TSX Venture Exchange ("TSXV"), and the Shares issued will be subject to a statutory four (4) month hold period from the closing date of the Offering.

Five insiders of the Company participated in the Offering, thereby making the Offering 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. Sandy Chim, a director of the Company, Mr. Gary Robertson, a director of the Company, and Mr. Robert Ryan, Chief Financial Officer of the Company, purchased, in the aggregate, 1,012,184 Shares pursuant to the terms of the Offering.

Mr. Mars purchased 120,367 Shares and will own or control 741,888 Shares or approximately 5.8% of the total Shares issued and outstanding after the completion of the Offering. Mr. Lees purchased 266,667 Shares and will own or control 655,881 Shares or approximately 5.1% of the total Shares issued and outstanding after the completion of the Offering. Mr. Chim purchased 325,000 Shares and will own or control 489,701 Shares or approximately 3.8% of the total Shares issued and outstanding after the completion of the Offering. Mr. Robertson purchased 225,000 Shares and will own or control 328,468 Shares or approximately 2.5% of the total Shares issued and outstanding after the completion of the Offering. Mr. Ryan purchased 75,780 Shares and will own or control 175,780 Shares or approximately 1.4% of the Shares issued and outstanding after the completion of the Offering. 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 Shares issued to nor the consideration paid by Messrs. Mars, Lees, Chim, Robertson, and Ryan would exceed 25% of the Company's market capitalization. Eligible finders pursuant to the Offering received a nominal cash fee of \$5,760 and finder warrants to purchase 38,400 shares of the Company at a strike price of \$0.15 until February 12, 2017.

The proceeds from the Offering will be used to advance the Company's exploration properties.

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 Lynx deposit and other exploration properties in the Beardmore-Geraldton Gold Camp and the Clavos Gold deposit in Timmins. The company has recently announced an option agreement with Abbey Gold Corp. for the sale of its 60% interest in the Clavos property. 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](http://www.sedar.com) and [www.sagegoldinc.com](http://www.sagegoldinc.com).

This release was prepared by management of the Company who takes full responsibility for its contents. Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

## Cautionary Statement on Forward-Looking Information:

This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. 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. Actual results relating to, among other things, the completion of the Offering, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: completion of the Offering, regulatory approvals regarding the completion of the Offering; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this News Release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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