

# Nevada Exploration Inc - Announces Private Placement

30.11.2020 | [GlobeNewswire](#)

VANCOUVER, Nov. 30, 2020 - [Nevada Exploration Inc.](#) (TSX-V:NGE; OTCQB:NVDEF) announces a non-brokered private placement offering of up to 17,500,000 units (the "Units") at a price of \$0.125 CAD per Unit (the "Offering"), for total gross proceeds of up to \$2,187,500 CAD.

Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to acquire an additional Common Share at an exercise price of \$0.18 CAD per Common Share for 30 months after the date of issuance (the "Closing Date"). If after 12 months from the Closing Date either or both of the volume-weighted average price or closing price (or closing bid price on days when there are no trades) of NGE's common shares is greater than \$0.25 per share for 10 consecutive trading days, NGE may accelerate the expiry date of the Warrants to the 30<sup>th</sup> day after the date on which NGE gives notice to the Warrant holders of such acceleration.

Proceeds from the Offering will be used to advance the Company's South Grass Valley project, fund the acquisition of additional strategic land positions, and for general working capital.

Discussing the Offering and the Company's plans, NGE's CEO, Wade Hodges: "Having confirmed the presence of a large Carlin-type mineral system at our South Grass Valley project with our 2018-2019 Phase 1 core program, and then identified what we believe to be the major controls for the mineralized hydrothermal fluid flow with our early-2020 Phase 2 RC program, the objective of our next phase of drilling at the project is to demonstrate that we can follow these controls to increasing concentrations of gold.

"Over the past months, we have continued our detailed review of the core and reverse circulation drilling samples at the project, which has reinforced the importance of the Water Canyon structural corridor - the series of regional-scale, high-angle faults that we believe provided the primary source for the mineralized hydrothermal fluids across the district.

"Based on this review, we see an opportunity to meaningfully advance the project with a considerably more-focused program than we had previously proposed to both validate our exploration model (that the Water Canyon structural corridor is in fact the primary source of the mineralized hydrothermal fluids), as well as to test for potentially-shallower mineralization associated with the structural corridor similar to the structurally-related breccias hosting Cortez Hills to the north, as suggested by the intensely-silicified mineralized boulders encountered by our drilling in the post-mineral mudflow unit lying immediately above the corridor. Specifically, we are now planning an approximately 3,000-metre core program to extend our drilling coverage further to the east to intersect and test a thick section of the Water Canyon structural corridor directly.

"We believe that by completing this smaller initial program to first demonstrate the validity of our exploration model, by confirming that it is leading us to increasing gold concentrations, before committing to a much larger program represents the most responsible approach to continue to systematically de-risk what has become a very important project, and the primary purpose of this current financing is to move South Grass Valley past this next well-defined milestone."

The Offering is subject to receipt of all necessary regulatory and TSX Venture Exchange approvals. The securities issued at closing of the Offering will be subject to a four month plus one day hold period from the date of issue, as well as to any other re-sale restrictions imposed by applicable securities regulatory authorities. Subject to approval by the TSX Venture Exchange and applicable securities legislation, NGE may pay finder's fees with respect to certain subscriptions from arm's length subscribers in

accordance with the TSX Venture Exchange Policies.

In addition to other prospectus exemptions commonly relied on in private placements, such as the accredited investor exemption, the Offering is being made available to qualifying existing shareholders of the Company in reliance on BC Instrument 45-534 *Exemption from prospectus requirement for certain trades to existing security holders* and other provincial equivalents (the "Existing Security Holder Exemption"). To comply with the criteria of the Existing Security Holder Exemption, the ability of existing shareholders to participate in the Offering under the Existing Security Holder Exemption shall be subject to, among other criteria, the following:

- November 27, 2020, has been set as the record date (the "Record Date") for the purpose of determining existing security holders entitled to purchase Units pursuant to the Existing Security Holder Exemption;
- To participate, a qualified shareholder must deliver an executed subscription agreement in the required form, which will include the requirements of the Existing Security Holder Exemption;
- The aggregate acquisition cost to a subscriber under the Existing Security Holder Exemption cannot exceed \$15,000 per twelve-month period unless that subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment; and
- Subscriptions will be accepted by the Company on a "first come, first served basis"; therefore, if the Offering is over-subscribed it is possible that a shareholder's subscription may not be accepted by the Company.

Further terms and conditions shall be set out in the form of subscription agreement that will be made available to interested shareholders, who are directed to contact the Company as soon as possible in accordance with the contact information provided below. There is no material fact or material change of the Company that has not been generally disclosed.

About Nevada Exploration Inc.

With mature, exposed search spaces seeing falling discovery rates, NGE believes the future of exploration is under cover.

The Company has spent 15 years developing and integrating new hydrogeochemistry (groundwater chemistry) and low-cost drilling technology to build an industry-leading, geochemistry-focused, under-cover toolkit specifically to explore for new gold deposits in the more than half of Nevada where the bedrock is hidden beneath post-mineral cover. Nevada's exposed terrains have produced more than 200 Moz of gold, and experts agree there is likely another +200 Moz waiting to be discovered under cover in Nevada.

NGE has completed the world's largest hydrogeochemistry exploration program, focused on north-central Nevada, and is now advancing a portfolio of new projects in the heart of the Cortez (Battle Mountain-Eureka) Trend.

NGE's most-advanced project is South Grass Valley, located south of Nevada Gold Mines' Cortez Complex. Based on the Company's work to date at the project, NGE believes it has discovered a mineral system at South Grass Valley with the architecture and scale to support multiple Carlin-type gold deposits (CTGDs), and the potential to host an entire new district. NGE believes South Grass Valley is one of the most exciting new district-scale, Carlin-type projects in Nevada.

For more information, the Company's latest videos are available at:  
<https://www.nevadaexploration.com/investors/media/>

For further information, please contact:

[Nevada Exploration Inc.](#)  
Email: [info@nevadaexploration.com](mailto:info@nevadaexploration.com)  
Telephone: +1 (604) 601 2006

Website: [www.nevadaexploration.com](http://www.nevadaexploration.com)

*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 release.*

Wade A. Hodges, CEO & Director, [Nevada Exploration Inc.](#), is the Qualified Person, as defined in National Instrument 43-101, and has prepared the technical and scientific information contained in this News Release.

*Cautionary Statement on Forward-Looking Information:*

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws, including, without limitation, statements about the proposed Offering, as well as expectations, beliefs, plans, and objectives regarding projects, potential transactions, and ventures discussed in this release.*

*In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, regarding, among other things, the assumption the Company will be able to close the Offering on the terms and timing as currently contemplated, and the Company will continue as a going concern and will continue to be able to access the capital required to advance its projects and continue operations. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.*

*In addition, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are the risk that the Offering may not close on the terms currently contemplated, or at all, risks inherent in mineral exploration, the need to obtain additional financing, environmental permits, the availability of needed personnel and equipment for exploration and development, fluctuations in the price of minerals, and general economic conditions.*

*A more complete discussion of the risks and uncertainties facing the Company is disclosed in the Company's continuous disclosure filings with Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com). All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.*

*United States Advisory:*

*The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), have been offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Hedging transactions involving the securities must not be conducted unless in accordance with the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in the state in the United States in which such offer, solicitation or sale would be unlawful.*

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/326432--Nevada-Exploration-Inc---Announces-Private-Placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).