

QuestEx Announces Participation in Previously Announced Non-Brokered Private Placement by Strategic Investors, now Raising \$11.1M

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VANCOUVER, April 13, 2021 - [QuestEx Gold & Copper Ltd.](#) (TSXV: QEX) ("QuestEx" or the "Company") is pleased to announce that, further to its news releases dated March 25 and March 29, 2021, Newmont Corporation ("Newmont") has advised the Company that it will be exercising its right to participate in QuestEx's non-brokered private placement (the "Offering"). As a result of Newmont's participation, Skeena Resources Ltd. ("Skeena") is further increasing its subscription in the Offering. Gross proceeds from the Offering are now expected to total \$11,110,420, an increase of \$2,224,420 from the previously announced \$8,886,000.

Joe Mullin, QuestEx's CEO comments: "We welcome Newmont's participation in this financing, which will result in Newmont maintaining its standing as QuestEx's largest shareholder. This investment by Newmont, and an increased investment from Skeena, will enable QuestEx to conduct exploration campaigns on our large and highly prospective portfolio of properties in 2021 and beyond. The additional funding will also allow the technical team flexibility to upsize exploration programs at KSP in the Golden Triangle, where we expect to produce a National Instrument 43-101 maiden resource for the Inel gold showing, and at the Sofia property in the Toodoggone District where we plan to drill high-grade gold-silver veins and porphyry copper-gold targets. The funding may also support fall 2021 or spring 2022 exploration on QuestEx's properties in southern British Columbia."

Newmont will subscribe for 759,123 common shares to be issued on a non flow-through basis under the Offering at a price of \$0.60 per common share ("NFT Shares"). Newmont will also purchase an additional 1,666,667 common shares issued under the flow-through share portion of the Offering ("FT Shares"). Newmont will maintain its ownership interest at 16.13% of QuestEx's issued and outstanding shares on completion of the Offering on a non-diluted basis.

Skeena will subscribe for 469,910 NFT Shares as well as purchase an additional 5,077,232 common shares issued as FT Shares in the Offering. Skeena will have an ownership interest of 14.01% of QuestEx's issued and outstanding shares on completion of the Offering on a non-diluted basis.

The Company may pay finders fees to certain qualified arm's-length parties in accordance with the policies of the TSX Venture Exchange ("TSX-V"). The Offering remains subject to satisfaction of all conditions precedent to completion of the Offering and the approval of the TSX-V. All securities issued in the Offering will be subject to a statutory hold period of four months and a day from the closing date of the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities 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 state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

We seek safe harbor.

About QuestEx

[QuestEx Gold & Copper Ltd.](#) is exploring for high-grade gold and copper with a focus on the Golden Triangle and Toodoggone areas of British Columbia. The property portfolio includes the Company's flagship Castle property, a porphyry copper-gold project located in the Red Chris mining district of the Golden Triangle neighbouring GT Gold's Tatogga property, and Newcrest Mining's GJ property. Other properties include

KSP, North ROK, ROK-Coyote, and Kingpin in the Golden Triangle, Sofia in the Toadoggone district, and Heart Peaks and Hit in other strategic districts within British Columbia. These assets are being advanced by a newly assembled technical and management team with experience in exploration, permitting and discovery.

ON BEHALF OF THE BOARD OF DIRECTORS OF [QuestEx Gold & Copper Ltd.](#)

"Joseph Mullin"

Joseph Mullin

Chief Executive Officer and Director

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

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Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Offering and associated transactions, including statements regarding the terms and conditions of such transactions and the requisite conditions and approvals. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of the Company. This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this press release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the amount of securities to be purchased by Newmont and Skeena under the Offering, the anticipated completion of the Offering and the intended use of proceeds from the Offering. These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. Important factors that may cause actual results to vary include without limitation, risks relating to the finalization of the terms of the Offering; risks associated with any delays or difficulties encountered in respect of the Offering; the timing and receipt of certain approvals, including approval from the TSX-V; risks and uncertainties related to the Offering not being completed in the event that the conditions precedent thereto are not satisfied; delays in the receipt of requisite approvals and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this press release, the Company has applied several material assumptions, including without limitation, the receipt of necessary consents and approvals and satisfaction of all conditions precedent for the completion of the Offering in a timely manner. The Company does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

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