Trifecta Gold Ltd. Closes Fully Subscribed $2 Million Private Placement

30.06.2021 | ACCESS Newswire

NOT FOR DISSEMINATION OR DISTRIBUTION IN THE UNITED STATES AND NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES

VANCOUVER, June 30, 2021 - Trifecta Gold Ltd. (TSXV:TG) ("Trifecta" or the "Company") announces the closing of the private placement originally announced on June 2, 2021 and subsequently increased on June 9, 2021 due to strong demand.

The private placement consisted of the sale of 20,000,000 units at a price of $0.10 per unit for gross proceeds of $2,000,000. Each unit consisted of one common share and one share purchase warrant, with each warrant entitling the holder to purchase one additional common share at a price of $0.20 until June 30, 2023, subject to an accelerator clause. The Company shall have the right to accelerate the expiry period of the warrants after the four month hold has expired and its common shares close at or above $0.40 for a period of 10 consecutive trading days. If Trifecta exercises such right, the Company will give a 30 day notice to the holders that the warrants will expire.

All of the shares issued pursuant to the private placement, including any additional shares that may be issued pursuant to the exercise of the share purchase warrants forming part of the units are subject to a hold period in Canada until October 31, 2021.

Trifecta paid finders' fees totaling $39,760 and 397,600 Compensation Warrants to Ascenta Finance Corp., PI Financial Corp., and Canaccord Genuity Corp. in connection with the private placement. Each Compensation Warrant entitles the holder the right to purchase one unit at a price of $0.10 until June 30, 2023 having the same terms as the units issued pursuant to the Private Placement, save and except that the warrants forming part of the units are not subject to an acceleration clause.

About Trifecta Gold Ltd.
Trifecta is a Canadian-based precious metals exploration company dedicated to increasing shareholder value through the discovery and development of 100% held gold projects in Yukon and Nevada. Initial drilling at its Yuge Gold Project, located in northern Nevada, has identified multiple broad zones of gold mineralization near historical high grade mines. The Company's Eureka Project hosts an 8 x 2.5 kilometre belt of surface showings and anomalous gold-in-soil that straddle the headwaters of two of the most productive placer creeks in Yukon's southern Klondike Goldfields.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for the sale of securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

ON BEHALF OF THE BOARD
"Richard Drechsler"
President, CEO and Director

For further information concerning Trifecta or its various exploration projects, please visit www.trifectagold.com or contact:

Corporate Information
Trifecta Gold Ltd.
Richard Drechsler
President, CEO and Director
Tel: (604) 687-2522 ext. 262

This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control, and actual results may differ materially from the expected results.

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.

SOURCE: Trifecta Gold Ltd.

View source version on accesswire.com:
https://www.accesswire.com/653767/Trifecta-Gold-Ltd-Closes-Fully-Subscribed-2-Million-Private-Placement