

TDG Gold Corp. Announces Addition of Flow-Through Shares To Brokered Private Placement

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WHITE ROCK, March 16, 2022 - [TDG Gold Corp.](#) (TSXV: TDG) (the "Company" or "TDG") is pleased to announce that in connection with its previously announced "best efforts" private placement offering (the "Offering"), it has agreed with Raymond James Ltd., on behalf of a syndicate of agents (collectively, the "Agents"), to add flow-through shares ("FT Shares") to the Offering. The Offering will now be comprised of up to \$10 million of charity flow-through shares, flow-through shares and common shares with a minimum of \$2 million of common shares.

The Offering will consist of a combination of charity flow-through shares of the Company (the "Charity FT Shares") at a price of \$0.60 per Charity FT Share, the FT Shares at a price of \$0.55 per FT Share and common shares of the Company (the "Common Shares") at a price of \$0.42 per Common Share, for aggregate gross proceeds of up to \$10 million.

As previously announced, the Company has granted the Agents an option (the "Over-Allotment Option") to offer for sale Charity FT Shares, FT Shares and / or Common Shares (or any combination thereof), representing up to an additional 15% of the Offering, at the Offering price, as applicable, exercisable in whole or in part at any time for a period of up to 48 hours prior to the Closing Date.

"TDG is pleased to have received the support from several significant new institutional investors and looks forward to closing this successful financing," said Fletcher Morgan, Chief Executive Officer, TDG.

In consideration for their services in connection with the Offering, the Agents will receive a cash fee equal to 6.5% of the gross proceeds raised in the Offering, and compensation warrants exercisable to acquire the number of Common Shares equal to 6.5% of the number of Charity FT Shares, FT Shares and Common Shares issued in the Offering, for a period of 18 months at an exercise price of \$0.42, with reduced compensation payable in respect of subscriptions by certain subscriber's on a president's list.

The gross proceeds from the Offering of Charity FT Shares and FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" (as such terms are defined in the *Income Tax Act* (Canada)) (the "Qualifying Expenditures") related to the Company's Projects on or before December 31, 2023. All Qualifying Expenditures will be renounced in favour of the subscribers of the Charity FT Shares and FT Shares effective no later than December 31, 2022. The remaining net proceeds from the Offering of Common Shares will be used for general working capital purposes.

The Offering is scheduled to close on or about April 7, 2022 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy 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 or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About TDG Gold Corp.

TDG is a major mineral claim holder in the historical Toodoggone Production Corridor of north-central British Columbia, Canada, with over 23,000 hectares of brownfield and greenfield exploration opportunities under direct ownership or earn-in agreement. TDG's flagship projects are the former producing, high-grade gold-silver Shasta, Baker and Mets mines, which are all road accessible, produced intermittently between 1981-2012, and have over 65,000 m of historical drilling. In 2021, TDG advanced the projects through compilation of historical data, new geological mapping, geochemical and geophysical surveys, and, for Shasta, drill testing of the known mineralization occurrences and their extensions. TDG currently has 78,361,085 common shares issued and outstanding.

ON BEHALF OF THE BOARD

Fletcher Morgan
Chief Executive Officer

For further information contact:

[TDG Gold Corp.](#),
Telephone: +1.604.536.2711
Email: info@tdggold.com

Neither 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.

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Forward looking statements in this press release include statements regarding the completion of the Offering, the gross proceeds to be raised in the Offering, and the planned use of proceeds of the Offering. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the state of the equity financing markets in Canada and other jurisdictions; the receipt of regulatory approvals; fluctuations in metals prices, the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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