

Medgold Resources Corporation provides update on proposed acquisition of Balkan Metals Corporation

21.12.2022 | [The Newswire](#)

Vancouver, Dec. 21, 2022 - [Medgold Resources Corp.](#) (TSXV:MED) (FRA:1XD) ("Medgold" or the "Company") is pleased to provide an update on its proposed acquisition (the "Acquisition") of Balkan Metals Corp. ("Balkan Metals"), a private British Columbia company which holds a portfolio of exploration licenses in Serbia, some of which are contiguous to Medgold's existing Serbian exploration permits. With mineral rights covering close to 1,000 square kilometers, the resulting company will be the largest holder of highly prospective exploration ground in the Republic of Serbia.

Medgold and Balkan Metals have signed an amendment to their letter of intent dated November 23, 2022 ("LOI") to reflect the following:

- In consideration of the ongoing nature of review activities and the forthcoming holiday period, the Parties have agreed to extend their due diligence period until January 15, 2023;
- the Parties have agreed that Balkan Metals shall provide by January 1, 2023 a first tranche of interim funding to Medgold of at least CAD\$50,000 as requested by Medgold, provided that Medgold has obtained TSXV approval by such date to the interim funding and the issuance of convertible debentures to Balkan Metals in connection therewith.

The parties continue to work together in the advancement of due diligence activities, as well as other matters contemplated by the amended LOI in fulfilment of the Acquisition. Management of Balkan Metals has received strong interest regarding the proposed \$2 million financing, the net proceeds of which will be used by the Resulting Issuer to fund exploration of its Serbian properties (and principally, the Timok East Project) and for working capital and general corporate purposes.

The LOI may be terminated by either party should it not be satisfied with the results of its due diligence investigations of the other party on or before January 15, 2023.

Trading in the Company's common shares continues to be halted and is expected to remain halted until completion of the Acquisition.

About Medgold Resources Corp.

Medgold is a TSX-V listed, gold exploration company targeting early-stage properties in the Balkan region. Run by an experienced management team with a successful track-record of building value in resource companies, Medgold is focused on growth through exploration and resource definition in the prospective and under-explored Balkan region.

Additional information on Medgold can be found on the Company's website at www.medgoldresources.com and by reviewing the Company's page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

Jeremy Crozier, President and CEO

For Further Information, Contact:

Jeremy Crozier (Vancouver), +1 604 801 5432, info@medgoldresources.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.

Forward-looking Information

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking information and include, without limitation, statements regarding the proposed Acquisition transactions. Often, but not always, this forward-looking information can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Medgold and the Resulting Issuer to be materially different from any results, performance or achievements expressed or implied by forward-looking information. Such uncertainties and factors include, among others, whether the Exchange and Medgold shareholders will approve of the Acquisition and related transactions; whether the Acquisition will be completed as planned; changes in general economic conditions and financial markets; risks associated with the results of exploration and development activities, and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in Medgold's quarterly and annual filings with securities regulators and available under Medgold's profile on SEDAR at www.sedar.com. Although Medgold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking information contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the Acquisition will be completed as planned; that the Resulting Issuer's stated goals and planned exploration and development activities will be achieved; that there will be no material adverse change affecting the Resulting Issuer or its properties; and such other assumptions as set out herein. Forward-looking information has been made as of the date hereof and Medgold disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/489331-Medgold-Resources-Corporation-provides-update-on-proposed-acquisition-of-Balkan-Metals-Corporation.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 2007-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).
