

Tudor Gold Announces Upsize of Financing and Full Exercise of Over-Allotment Option for a Total of \$14.95 Million, with Participation by Eric Sprott

15.05.2025 | [Newsfile](#)

Base Shelf Prospectus Accessible and Prospectus Supplement to be Accessible on SEDAR+ within 1 Business Day

[Tudor Gold Corp.](#) (TSXV: TUD) (FSE: H56) (the "Company" or "Tudor Gold") is pleased to announce that it has entered into an amended agreement with Research Capital Corporation, as the lead agent and sole bookrunner (the "Lead Agent"), on behalf of a syndicate of agents (collectively, the "Agents"), to upsize its previously announced best efforts offering of securities of the Company (the "Offered Securities") and the full exercise of the Agent's over-allotment option for aggregate gross proceeds to the Company of \$14.95 million, of which approximately \$11.3 million will be under the Prospectus Offering and approximately \$3.65 million will be under the Private Placement Offering (each as defined herein). The Offered Securities consist of a combination of:

- 10,158,045 non-flow-through units of the Company (the "NFT Units") at a price of \$0.50 per NFT Unit, to be issued under a prospectus supplement to the Company's final short form base shelf prospectus dated August 2, 2023 ("Prospectus Offering"). Each NFT Unit will consist of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant");
- 8,333,500 flow-through units of the Company to be sold to charitable purchasers (the "Charity FT Units") at a price of \$0.75 per Charity FT Unit, to be issued pursuant to the Prospectus Offering. Each Charity FT Unit will consist of one Common Share that will qualify as "flow-through share" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act") that will be issued as part of a charity arrangement and one-half of one Warrant; and
- 6,034,752 flow-through units of the Company (the "FT Units") at a price of \$0.60 per FT Unit, to be issued under a private placement pursuant to applicable prospectus exemptions in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106") ("Private Placement Offering", and together with the Prospectus Offering, the "Offerings"). Each FT Unit will consist of one Common Share that will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Tax Act and one-half of one Warrant.

Each whole Warrant shall entitle the holder thereof to purchase one Common Share (a "Warrant Share") at an exercise price of \$0.75 per Warrant Share at any time up to 36 months following the closing of the Offerings.

Mr. Eric Sprott, through 2176423 Ontario Ltd., has indicated his intention to participate in the transaction.

The Offerings are scheduled to close on or about May 29, 2025, or such other date as agreed upon between the Company and the Lead Agent (the "Closing") and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

The net proceeds from the sale of NFT Units will be used for the Company's working capital requirements and other general corporate purposes. The gross proceeds from the sale of FT Units and Charity FT Units will be used for exploration expenses on the Company's Treaty Creek flagship property, located in Golden Triangle of northwestern British Columbia.

The gross proceeds from the issue and sale of the FT Units and Charity FT Units will be used for Canadian

exploration expenses as defined in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act, "flow through mining expenditures" as defined in subsection 127(9) of the Tax Act that will qualify as "flow-through mining expenditures", and "BC flow-through mining expenditures" as defined in subsection 4.721(1) of the Income Tax Act (British Columbia) (the "Qualifying Expenditures"), which will be incurred on or before December 31, 2026 and renounced with an effective date no later than December 31, 2025 to the initial purchasers of FT Units and Charity FT Units, and, if the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each FT Unit and Charity FT Unit subscriber for any additional taxes payable by such subscriber as a result of the Company's failure to fully renounce the Qualifying Expenditures as agreed.

In connection with the Prospectus Offering, the Company intends to file a prospectus supplement (the "Supplement") to the Company's short form base shelf prospectus dated August 2, 2023 (the "Shelf Prospectus"), with the securities regulatory authorities in all provinces of Canada, except Quebec, within one (1) business day of the date of this news release. Access to the Base Shelf Prospectus, the Prospectus Supplement, and any amendment to the documents is provided in accordance with securities legislation relating to procedures for providing access to a shelf prospectus supplement, a base shelf prospectus and any amendment. The Prospectus Supplement (together with the related Base Shelf Prospectus) will be available on SEDAR+ at www.sedarplus.ca.

The FT Units will be offered to accredited investors in each of the provinces of Canada pursuant to applicable prospectus exemptions in accordance with National Instrument 45-106 - Prospectus Exemptions and will have a statutory hold period of four months and one day from Closing.

In connection with the Offerings, the Agents will receive an aggregate cash fee equal to 6.0% of the gross proceeds from the Offerings (including in respect of any exercise of the Over-Allotment Option) and the Company will grant the Agents, on date of Closing, non-transferable broker warrants (the "Broker Warrants") equal to 6.0% of the total number of Offered Securities sold under the Offerings (including in respect of any exercise of the Over-Allotment Option), other than proceeds from the Company's president's list in which the cash commission and Compensation Warrants will be reduced to 3.0%. Each Broker Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.50 per Common Share for a period of 36 months following the Closing.

The securities being offered pursuant to the Offerings have not been, nor will they be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Tudor Gold

TUDOR GOLD CORP. is a precious and base metals exploration and development company with claims in British Columbia's Golden Triangle (Canada), an area that hosts producing and past-producing mines and several large deposits that are approaching potential development. The 17,913 hectare Treaty Creek project (in which TUDOR GOLD has a 60% interest) borders [Seabridge Gold Inc.](#)'s KSM property to the southwest and borders [Newmont Corp.](#)'s Brucejack property to the southeast.

ON BEHALF OF THE BOARD OF DIRECTORS OF
TUDOR GOLD CORP.

"Joe Ovsenek"

Joe Ovsenek
President and Chief Executive Officer

For further information, please visit the Company's website at www.tudor-gold.com or contact:

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Cautionary Statements regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including the completion and anticipated results of planned exploration activities, the ability of the Company to complete the Offerings on the proposed terms or at all, statements regarding the tax treatment of the FT Units and Charity FT Units and the timing to renounce all Qualifying Expenditures, the anticipated use of proceeds from the Offerings and receipt of regulatory approvals with respect to the Offerings. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company's planned exploration activities will be completed in a timely manner, that the Company will be able to complete the Offerings on the terms as anticipated by management, that the Company will use the proceeds of the Offerings as anticipated, and that the Company will receive regulatory approval with respect to the Offerings. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that the Company will not be able to complete the Offerings on the terms as anticipated by management or at all, that the Company will not use the proceeds of the Offerings as anticipated, that the Company will not receive regulatory approval with respect to the Offerings, risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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