

Toogood Gold Corp. Receives TSX Venture Exchange Approval for Stockley Kennedy Property Option

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Vancouver, August 19, 2025 - [Toogood Gold Corp.](#) (TSXV: TGC) ("Toogood" or the "Company") is pleased to announce that, further to its news release dated August 5, 2025, it has received final approval from the TSX Venture Exchange (the "TSX-V") for an option agreement dated July 30, 2025 (the "Option Agreement") with United Gold Inc., Chad Kennedy, Stephen Stockley Agriculture and Fabrication Inc., Angie Stockley and Brett Delos Santos (collectively, the "Optionors"). Pursuant to the Option Agreement, the Optionors granted the Company the right to acquire a 100% interest in the Stockley Kennedy Property (the "Property"), a highly prospective and strategically located mineral claim within the core of the Company's flagship Toogood Gold Project located on New World Island, Newfoundland, Canada (the "Transaction").

Under the terms of the Option Agreement, and subject to the Royalty and Milestone Payments (each as defined herein), as applicable, the Optionors have granted Toogood the option to acquire a 100% interest in the Property for total consideration of \$130,000 in cash and \$200,000 in common shares of the Company (up to a maximum of 4,000,000 common shares). The consideration is payable as follows: (i) \$50,000 in cash on the effective date of the Option Agreement; (ii) \$50,000 in common shares, to be issued as soon as reasonably practicable following TSX-V approval, consisting of 152,625 common shares at a deemed price of \$0.3276 per share; (iii) \$30,000 in cash and \$50,000 in common shares on or before the first anniversary of the effective date; and (iv) \$50,000 in cash and \$100,000 in common shares on or before the second anniversary of the effective date.

The price of the consideration shares will be determined at the time of issuance in accordance with the Option Agreement and will be equal to the greater of: (a) the 20-day volume-weighted average closing price of the common shares on the Company's principal Canadian stock exchange as of the issuance date; and (b) \$0.05 per share; or, in the case of any assignee or affiliate that is not listed but has applied to list its shares on a Canadian stock exchange, (i) the price at which any financing is being conducted concurrently with such listing, or (ii) if there is no concurrent financing, the last price at which its shares were issued to an arm's length party, in each case subject to stock exchange approval. If the total market value of the shares issued under the Option Agreement-calculated using the 20-day volume-weighted average closing price as of the issuance date-is less than the specified share consideration amount, the shortfall must be paid in cash within 60 days of the issuance date.

In addition, Toogood has agreed to make cash milestone payments to the Optionors if certain project milestones are achieved, whether or not the option is exercised. These include: (i) \$1,000,000 upon the preparation and filing of a National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") Technical Report confirming at least 1,000,000 ounces of Measured and Indicated (M&I) gold resources on the Property; and (ii) \$1,500,000 upon completion of a NI 43-101 Feasibility Study for the Property (collectively, the "Milestone Payments"). Each Milestone Payment will be due within 30 days of achieving the applicable milestone, and Toogood is under no obligation to complete these milestones or make any payment unless a milestone is achieved.

Following exercise of the option, the Company will grant the Optionors a 2% net smelter returns royalty on production from the Property (the "Royalty"), in accordance with the terms of the applicable royalty agreement. The Company may reduce the Royalty to 1% at any time before commercial production by making a one-time cash payment of \$1,000,000, effective upon payment in full.

The Transaction is an arm's length transaction for the purposes of TSX-V policies, and no finder's fees are payable in connection with the Transaction. The Transaction qualifies as an "Expedited Acquisition" under TSX-V Policy 5.3 - Acquisitions and Dispositions of Non-Cash Assets. All securities issued in connection with the Transaction will be subject to a statutory hold period of four months and one day from the date of issuance.

For further information on the Property, please refer to the Company's news release dated August 5, 2025, available on its SEDAR+ profile at www.sedarplus.ca.

About Toogood Gold Corp.

Toogood Gold Corp. is a Canadian exploration company focused on the discovery and development of high-grade gold deposits in Newfoundland. The Company's flagship asset, the district-scale (118 km²) Toogood Gold Project, is located on New World Island within the highly prospective Exploits Subzone - a structurally complex and underexplored district known for significant recent gold discoveries. The Project's inaugural drill program in 2022 yielded a high-grade, at-surface gold discovery, intercepting visible gold in 15 of 19 core holes, with mineralization remaining open in all directions. The Toogood Gold Project is accessible via paved highway and hosts extensive development infrastructure including electrical lines, water and proximity to tidewater.

On Behalf of the Board of Directors

Colin Smith
Director & CEO
Toogood Gold Corp.

For further information contact:
Colin Smith, Director & CEO
info@toogoodgoldcorp.com

Additional information about Toogood Gold Corp. can be found at www.sedarplus.ca.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information includes, but is not limited to, statements regarding the terms and conditions of the Option Agreement; the potential exercise of the option to acquire the Property; the payment of consideration, royalties and milestone payments; the Company's exploration plans, objectives and strategies for the Property and the Toogood Gold Project; the prospectivity of the Property; and other future plans and objectives of the Company. Forward-looking information is based on the opinions and expectations of management as of the date of this news release and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied by such forward-looking information.

These risks and uncertainties include, but are not limited to: the Company's ability to satisfy the conditions of the Option Agreement; the Company's ability to obtain necessary regulatory approvals; exploration and development risks; commodity price fluctuations; changes in general economic conditions; and the risks set out in the Company's continuous disclosure filings available under its profile on SEDAR+ at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended.

Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

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

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/263034>

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