

Prosper Gold Corp. Closes Second Tranche of Private Placement and Prepares for Winter Drilling at Golden Sidewalk Project

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VANCOUVER, Nov. 28, 2023 - [Prosper Gold Corp.](#) ("Prosper Gold" or the "Company") (TSXV:PGX) announces that it has mobilized a crew to the Golden Sidewalk Project (the "Project") in northwest Ontario in preparation for winter diamond drilling. The Company further announces it has closed the second tranche (the "Second Tranche") of the previously announced non-brokered private placement financing (the "Financing") (i) of units (each, a "Unit") and (ii) common shares of the Company that qualify as "flow through shares" for purposes of the *Income Tax Act* (Canada) ("FT Shares").

A crew has been mobilized to the Golden Sidewalk Project in the Red Lake Mining District, Northwest Ontario, to lay out drill pads and access roads. Up to 2,500 metres will be drilled at three previously untested target areas. The costs of the upcoming drill program will be offset by funding support from the Ontario Junior Exploration Program ("OJEP"), which will cover up to 50% of eligible exploration costs to a maximum of \$200,000 in respect of expenditures incurred by the Company during the period from April 1, 2023 to February 16, 2024.

"We are excited to recommence drilling in Ontario," commented Peter Bernier, CEO. "We would like to thank the OJEP for the approval of funding. These funds will go a long way to advance and expand our exploration program on a non dilutive basis making our winter drill program in Ontario extremely cost effective."

Private Placement

The Second Tranche consisted of 1,050,000 Units at a price of \$0.10 per Unit, for gross proceeds to the Company of \$105,000. Each Unit consists of one common share of the Company (each, a "Common Share") and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.20 (the "Warrant Exercise Price") for a period of 36 months following the closing date. The Company did not issue any FT Shares under the Second Tranche.

In connection with the Second Tranche, the Company paid \$5,250 in cash and issued 52,500 common share purchase warrants (each, a "Broker Warrant") to finders at closing. Each Broker Warrant is non-transferable and exercisable for one Common Share for a period of 36 months following closing at the Exercise Price.

The Company closed the first tranche of the Financing? on November 22, 2023. Under the first and second tranches of the Financing, the Company raised aggregate gross proceeds of \$867,000?.

Prosper Gold expects to use the net proceeds from the Financing to fund exploration activities at the Company's Golden Sidewalk Project and for working capital and general corporate purposes.

All securities issued pursuant to the Financing will be subject to a four month and one day hold period in accordance with applicable securities laws. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and were not permitted to be offered or sold within the United States absent registration or an applicable exemption from the registration requirements of such Act.

For a detailed overview of Prosper Gold please visit www.ProsperGoldCorp.com

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "Peter Bernier"
Peter Bernier
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Unless otherwise specified, all dollar amounts used herein refer to the law currency of Canada.

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions. Forward-looking statements in this news release include, but are not limited to, statements with respect to the use of proceeds from the Financing and the exercise of the Warrants and Broker Warrants. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks. Readers are cautioned that the foregoing list is not exhaustive.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release represent the expectations of the Company as of the date of this news release, and, accordingly, are subject to change after such date. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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

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