

Klondike Gold Corp.

08:26 28 Sep 2020

Klondike Gold upsizes placing to C\$3.8M and raises C\$1.55M in first tranche

Klondike Gold Corp (CVE:KG) (OTCPINK:KDKGF) said it had upsized a previously announced private placing to C\$3.8 million and brought in around C\$1.55 million from closing the first tranche.

The explorer said it aims to use the proceeds of the financing to continue advancing its Yukon properties, as well as for general working capital.

READ: Klondike Gold plans C\$2.5M private placement for Yukon exploration

In the first tranche, Klondike issued 2,600,702 flow-through units at C\$0.30 each, comprising of 2,600,702 common shares which are "flow through" shares for Canadian income tax purposes and 1,300,351 warrants.

Now the firm has also issued a further 3.1 million non-flow-through units at C\$0.25 each, which comprises 3.1 million shares and 1.55 million warrants.

All warrants issued under the first tranche are exercisable at C\$0.45 each until September 25, 2022, it said, and are subject to an acceleration right if the company's share price on the TSX Venture Exchange is equal to or greater than C\$0.60 for 10 consecutive trading days.

Klondike is a Vancouver-headquartered gold exploration company advancing its wholly-owned Klondike District gold project in Dawson City, Yukon.

The company's property covers 557 square kilometres and houses 2,942 claims, from which 20 million ounces of the yellow metal have been recovered from gravel beds since 1896, yet no underground mine has ever been built.

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Price: 0.215

Market Cap: \$28.73 m

1 Year Share Price Graph



Share Information

Code: KG

Listing: TSX-V

52 week High Low
0.385 0.14

Sector: Gold & silver

Website: www.klondikegoldcorp.com

Company Synopsis:

Klondike Gold Corp. is a Canadian exploration company with offices in Vancouver, British Columbia, and Dawson City, Yukon Territory.

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