

# Eminent Gold Corp. Announces Closing of Final Tranche of Private Placement Including Increase in Size of Private Placement to \$2.43 million

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VANCOUVER, Oct. 15, 2024 - [Eminent Gold Corp.](#) (TSX-V: EMNT) (the "Company") is pleased to announce that, further to its news releases dated August 16, 2024, and August 30, 2024, it has closed the final tranche of its non-brokered private placement (the "Offering"). This tranche consisted of 4,404,423 units of the Company (the "Units"), bringing the total number of Units issued to 9,341,285, at a price of \$0.26 per Unit for gross proceeds of \$2,428,734. This represents an increase \$1.15 million over the original announced placement of \$1.28 million, to cover over-subscriptions.

Each Unit consisted of one common share of the Company (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.55 for a period of 24 months following the closing of the Offering. After 4 months from closing, if the closing price of the Common Shares is at a price equal to or greater than \$1.00 for a period of ten (10) consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by giving notice, via news release, to the holders of the Warrants that the Warrants will expire on the date that is 30 days after the issuance of said news release. The proceeds of the private placement are for the Company's general working capital, payment of property holding costs, payment of certain loans and accounts payable, and for exploration activities. The Company paid commissions of \$650 to registered dealers in connection with this closing.

The Units issued pursuant to the second tranche of the Offering are subject to a four-month hold period under applicable Canadian securities laws that expires February 16, 2025.

In addition to the director participation in the first tranche, two more directors of the company participated in the second tranche of the private placement, subscribing together for a total of 683,076 units. The participation of the directors in the private placement is considered a related party transaction under TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101. The director's participation in the placement is exempt from the formal valuation and shareholder approval requirements of MI 61-101 pursuant to Sections 5.5(a) and 5.7(a) - Fair Market Value Not More Than 25% of Market Capitalization.

The Offering is being conducted in reliance upon certain prospectus and private placement exemptions. The securities issued under the Offering will be subject to a hold period expiring four months and one day after the closing date. The common shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the common shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On behalf of the Board of Directors,

*"Paul Sun"*  
CEO and Director

For further information on Eminent Gold Corp., please visit [www.eminentgoldcorp.com](http://www.eminentgoldcorp.com) or contact Michael Bebek, Head of Communications at (604)-505-7751 or email: [Michael@eminentgoldcorp.com](mailto:Michael@eminentgoldcorp.com)

About Eminent Gold

Eminent Gold is a gold exploration company focused on creating shareholder value through the exploration and discovery of world-class gold deposits in Nevada. Its multidisciplinary team has had multiple successes in gold discoveries and brings expertise and new ideas to the Great Basin. The Company's exploration assets in the Great Basin include: Hot Springs Range Project and Gilbert South.

*Neither 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.*

*This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements made in this news release include the anticipated completion of the private placement and the use of proceeds from the private placement. Although Eminent Gold Corp. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including the assumption that records and reports of historical work are accurate and correct, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop the Company's projects or its other projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of gold, silver and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the Company's projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, aboriginal title claims and rights to consultation and accommodation, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*

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