E2Gold Closes First Tranche of Financing

19.12.2024 | ACCESS Newswire

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES OF AMERICA

TORONTO, December 19, 2024 - E2Gold Inc. (TSXV:ETU)(OTCQB:ETUGF) has closed the first tranche of its previously announced private placement (the "Offering") for proceeds of $50,000.

The financing consisted of the issuance of 5,000,000 Flow-Through shares priced at C$0.01. All securities issued and issuable pursuant to the Offering are subject to a statutory hold period expiring April 18, 2025. The Offering remains subject to the final approval of the TSX Venture Exchange. The Company intends to apply the gross proceeds from the Offering towards the exploration of its Hawkins project.

Proceeds of the financing will be used for exploration activities currently underway on the Company's Hawkins project in northern Ontario, where the Company is aiming to expand the footprint of its McKinnon Zone Inferred Reosurce.[1]

ABOUT E2GOLD INC.

E2Gold Inc. is a Canadian gold exploration company with a large flagship property, the 80 km long Hawkins Gold Project in north-central Ontario, about 140 km east of the Hemlo Gold Mine, and 75 km north of the Magino and Island Gold Mines. The property is anchored by the McKinnon Zone Inferred Resource of 6.2 Mt grading 1.65 Au g/t, for 328,800 ounces of gold.[1] E2Gold is committed to increasing shareholder value through discoveries at Hawkins.

Note 1: NI 43-101 Technical Report and Updated Mineral Resource Estimate on Hawkins Gold Project, Ontario, by P&E Mining Consultants, effective date September 10, 2020.

For further information please contact:

Jeff Pritchard
VP Corporate Development
info@e2gold.ca
+1 647 699 3340

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

Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of E2Gold, including with respect to the receipt of all regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

SOURCE: E2Gold Inc

View the original press release on accesswire.com