

HighGold

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HighGold Mining upsizes bought deal financing to C\$12 million

HighGold Mining Inc (CVE:HIGH) (OTCQB:HGGOF) has upsized its previously announced bought deal financing to C\$12 million from C\$8 million previously.

A syndicate of underwriters led by Cormack Securities has now agreed to increase the size of the previously announced financing.

The firm will now issue over 6.9 million shares at C\$1.73 a throw for proceeds of around C\$12 million gross, the firm said in a statement. HighGold shares closed trade on Friday at C\$1.90 each.

READ: HighGold Mining kicks off this year's drilling at flagship Johnson Tract gold project in bid to extend deposit

HighGold said it aimed to use the net proceeds for mineral exploration and general corporate purposes, including expanding the scope and the scale of its recently commenced 2020 Johnson Tract drill program in Alaska, USA.

The offering is scheduled to close on or around July 28.

The underwriters have also been granted the option, exercisable in whole or in part, before the closing of the offering to sell up to a further around 1 million shares, which would result in additional gross proceeds of around C\$1.8 million.

On June 30, HighGold revealed it had kicked off the first 'serious' exploration drill program in 25 years at its flagship Johnson Tract gold asset in Alaska. In 2019, the group generated numerous "quality drill targets within an 800 meter (m) radius of the high-grade JT deposit mineral resource, several of which will be drilled for the first time this year", CEO Darwin Green told investors in a statement on Tuesday.

The first phase envisages between 7,000 and 10,000 meters of diamond drilling in five targets surrounding the JT deposit.

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Price: 2.88

Market Cap: \$141.41 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: HIGH

Listing: TSX-V

52 week	High	Low
	3.14	0.57

Sector: Gold & silver

Website: www.highgoldmining.com

Company Synopsis:

HighGold is a mineral exploration company focused on quality, high-grade gold projects located in North America, including the discovery and advancement of mineral deposits with mine development potential. HighGold's flagship asset will be the high-grade Johnson Tract Au-Ag-Zn-Cu-Pb Project located in coastal south-central in Alaska.

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