

# Pacton Gold Inc.

14:33 09 Jul 2020

## Pacton Gold closes C\$6.6 million financing to advance new targets at Red Lake gold property

Pacton Gold Inc (CVE:PAC) (OTCMKTS:PACXF) has closed the final tranche of a C\$6.6 million financing to fund continued exploration and development activities at its Red Lake and Australian mineral properties.

In the latest and concluding round, Pacton issued just over 2.8 million non-flow-through shares priced at C\$0.70 for total proceeds of \$2 million.

Pacton also issued around 2.1 million flow-through shares priced at \$0.79 for total proceeds of nearly \$1.7 million. As part of the Income Tax Act of Canada, investors who bought flow-through shares are eligible for tax rebates as they fund mineral exploration in Canada.

In all, the firm raised a total of \$6,617,838 following the close of the final tranche of its non-flow-through financing and the close of its C\$0.79 flow-through financing.

### READ: Pacton Gold gets ready to explore five new prospective gold targets at its Red Lake, Ontario project

Pacton paid \$69,000 and issued 97,928 warrants to various finders. Each warrant is exercisable into one share for a one-year period following the date of issue at a price of C\$1 per share.

The Vancouver-based company recently began fieldwork to follow up on five new targets at its Red Lake gold project in Ontario, where drilling at one target, known as Carricono East, hit 17.2 grams per ton gold over a depth of 0.5 metres.

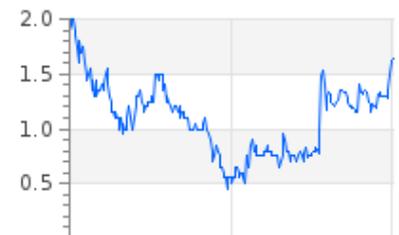
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**Price:** 1.64

**Market Cap:** \$54.16 m

### 1 Year Share Price Graph



September 2019 March 2020 September 2020

### Share Information

**Code:** PAC

**Listing:** TSX-V

<b>52 week</b>	<b>High</b>	<b>Low</b>
	2.1	0.35

**Sector:** Gold & silver

**Website:** [www.pactongold.com](http://www.pactongold.com)

### Company Synopsis:

*Pacton Gold Inc. (PAC :TSX-V) is a Canadian junior exploration company focused on acquiring, exploring and advancing mineral assets in key mining friendly locations globally.*

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