

Bald Eagle Announces Closing of Approximately \$2.3 Million Non-Brokered Private Placement

written by Raj Shah | June 1, 2022

June 1, 2022 ([Source](#)) – Bald Eagle Gold Corp. (“**Bald Eagle**” or the “**Corporation**”) (TSXV: [BIG](#)) (OTC: BADEF) is pleased to announce the completion of its non-brokered private placement, as described in its news release of May 11, 2022 (the “**Offering**”), of 30,666,666 units of the Corporation (each a “**Unit**”) at a price of \$0.075 per Unit for aggregate proceeds of approximately \$2,300,000.

Each Unit consisted of one (1) common share in the authorized share structure of the Corporation (a “**Common Share**”) and one (1) common share purchase warrant of the Corporation (a “**Warrant**”). Each Warrant shall be exercisable to purchase one additional Common Share (a “**Warrant Share**”) at an exercise price of \$0.11 until May 31, 2024.

In connection with the Offering, Crescat Portfolio Management LLC (“**Crescat**”) and certain accounts managed by Crescat collectively made a strategic investment in the Corporation of approximately \$1,100,000. The Corporation granted Crescat a right to participate in future financings of the Corporation so as to allow Crescat to maintain its current equity stake on a pro rata basis (the “**Participation Right**”). The Participation Right terminates on the date on which Crescat’s ownership of Common Shares falls below two per cent of the then outstanding shares on a non-diluted basis.

The securities issued in connection with the Offering are subject to a four-month hold period ending on October 1, 2022 in

accordance with applicable Canadian securities laws.

Certain insiders of the Corporation participated in the Offering and purchased an aggregate of 2,005,000 Units. Participation of such insiders in the Offering constituted a “related party transaction” as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), but was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities issued to the insiders nor the consideration paid by the insiders exceeded 25% of the Corporation’s market capitalization. None of the Corporation’s directors expressed any contrary views or disagreements with respect to the foregoing. The Corporation did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of the insiders of the Corporation had not been confirmed at that time.

About Bald Eagle Gold Corp.

Bald Eagle Gold Corp. is a junior mining company focused on the exploration and development of the Hercules Silver Project, northwest of Cambridge, Idaho. The Corporation’s management team brings extensive and successful international experience with a focus on identifying and acquiring prospective and under-explored precious metals properties worldwide. The board of directors have an established track record of creating significant returns for investors and have demonstrated access to capital to advance the development of assets. From time to time, the Corporation may also evaluate the acquisition of other mineral exploration assets and opportunities.

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

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. Any securities referred to herein have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws of an exemption from such registration is available.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release may include, without limitation, the business and strategic plans of Bald Eagle.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Bald Eagle, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although Bald Eagle has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events

could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Bald Eagle does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE Bald Eagle Gold Corp. 

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