MAS Gold Announces New Terms for Private Placement Financing

written by Raj Shah | May 18, 2022
THIS NEWS RELEASE IS NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWS AGENCIES.

May 18, 2022 (Source) – **MAS Gold Corp.** ("**MAS Gold**" or the "**Company**") – (TSXV: MAS) is announcing new terms for the non-brokered private placement that was originally announced on May 5, 2022. The private placement financing will be a minimum of $1,500,000 and up to a maximum of $3,000,000 through the sale of units of the Company (the "**Units**") at a price of $0.08 per Unit (the "**Offering**").

Each Unit consists of one common share (a "**Common Share**") and one (1) Common Share purchase warrant (a "**Warrant**"). Each Warrant is exercisable to acquire one Common Share (a "**Warrant Share**") at a price of $0.20 for 24 months after the closing of the Offering, subject to early expiry if, commencing four months after the closing of the Offering, the daily volume weighted average trading price of the Common Shares exceeds $0.30 for 10 consecutive trading days.

MAS Gold intends to use the net proceeds from the Offering to assist the Company in advancing its portfolio of prospective projects as well as working capital requirements and other general corporate purposes.

The Units to be issued under the Offering will be offered by way of private placement in each of the provinces of Canada, and such other jurisdictions as may be determined by MAS Gold, in

each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSXV. The securities issued via the Offering will be subject to a statutory four-month restricted resale period. MAS Gold will pay finder's fees on a portion of the Offering in accordance with applicable securities laws and the policies of the TSXV.

MAS Gold advises that the insiders of MAS Gold may participate in the Offering, which will be completed pursuant to available related party exemptions under MI 61-101.

About MAS Gold Corp.

MAS Gold Corp. is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Greenstone Belt of Saskatchewan. In the belt, MAS Gold Corp. operates the Greywacke, North Lake and Point advanced gold projects, each hosting drill-intercepted zones of gold mineralization. MAS Gold's NI 43-101 Technical Report of June 1, 2016 concerning the Greywacke deposit is available on SEDAR and on MAS Gold's website: www.masgoldcorp.com.

On Behalf of the Board of Directors of MAS Gold Corp.

Jim Engdahl
President & CEO
t: 306-986-5722
c: 306-262-4964

This news release does not constitute an offer to sell, or the solicitation of an offer to buy securities in any jurisdiction in which such offer or solicitation would be unlawful prior to registration or qualification under the securities laws of such

jurisdiction.

The securities offered under the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S of the Securities Act) or a person in the United States, unless an exemption from such registration requirements is available.

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 news release.

SOURCE MAS Gold Corp



For further information: Jim Engdahl, President & CEO, t: 306-986-5722, c: 306-262-4964