

WeirFoulds Represents XAU Resources Inc. in Closing of Qualifying Transaction and Concurrent Financing

July 28, 2022

On June 20, 2022, [XAU Resources Inc.](#) (TSXV: GIG) [announced that it had completed its previously announced "Qualifying Transaction" with North West Exploration Inc.](#) in accordance with the policies of the TSX Venture Exchange. The transaction was completed by way of a property option agreement which provides XAU Resources with an option to acquire a 100% interest in the Noseno Property. In connection with the Qualifying Transaction, XAU Resources also completed a private placement offering of subscription receipts raising gross proceeds of \$1,000,000.

XAU Resources intends to commence exploration activities on the Noseno Property. The Noseno Property is located in northwestern Guyana in one of the nation's prospective greenstone belts, 210 kilometres west-northwest of Georgetown, Guyana's capital. It is an early-stage greenfield project which, despite its geological potential, is largely unexplored.

XAU Resources was represented by WeirFoulds LLP, with a team consisting of [Rob Eberschlag](#) (Partner, Securities), [Dara Azari](#) (Associate, Securities) and [Katie Liu](#) (Law Clerk, Securities).

WeirFoulds is pleased to have assisted XAU Resources in the closing of these transactions.

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