



PINESTAR GOLD INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

PINESTAR GOLD INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

TORONTO, ON, CANADA, January 28, 2021 /EINPresswire.com/ -- Pinestar Gold Inc. ("Pinestar" or the "Company") is pleased to announce that its previously announced non-brokered private placement for aggregate gross proceeds of up to \$100,000 (the "Private Placement"), through the issuance of 20,000,000 common shares in the share capital of the Company (each, a "Common Share" and collectively, the "Common Shares"), at a price of \$0.005 per Common Share has closed on January 27, 2020. The terms of the Private Placement remain the same as previously disclosed in the Company's news release dated December 24, 2020. All Common Shares issued pursuant to the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

Early Warning Report

In connection with the Private Placement, Jason I Goldman Professional Corporation acquired 10,000,000 Common Shares and now holds an aggregate of 10,000,000 Common shares, representing 42.8% of the issued and outstanding Common Shares on a non-diluted basis. The Common Shares acquired pursuant to the Private Placement were acquired by Jason I Goldman Professional Corporation for investment purposes, and depending on the market and other conditions, it may from time to time in the future increase or decrease its ownership, control, or direction over securities of the Company through market transactions, private agreements, or otherwise. For the purpose of National Instrument, 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues ("NI 62-103"), the address of Jason I Goldman Professional Corporation is 2100-40 King St West, Toronto, ON M5H 3C2.

In connection with the Private Placement, L5 Capital Inc. acquired 10,000,000 Common Shares and now holds an aggregate of 10,000,000 Common shares, representing 42.8% of the issued and outstanding Common Shares on a non-diluted basis. The Common Shares acquired pursuant to the Private Placement were acquired by L5 Capital Inc. for investment purposes, and depending on the market and other conditions, it may from time to time in the future increase or decrease its ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise. For the purpose of NI 62-103, the address of L5 Capital Inc. is 4177 Rockridge Road, West Vancouver, BC, V7W 1A3.

Copies of the respective early warning reports that will be filed by Jason I Goldman Professional Corporation and L5 Capital Inc. may be obtained on the Company's SEDAR profile or by contacting the Company at 416-710-4906.

On behalf of the Board of Directors

Michael Lerner
Chief Executive Officer, Chief Financial Officer & Director
T: 416-710-4906
E: mlerner10@gmail.com

Michael Lerner
Pinestar Gold Inc.
+ 14167104906
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/535124667>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.