

Leviathan Gold Commences Trading



Leviathan Gold (TSX.V: LVX)

Commenced trading today on the Toronto Venture Exchange under the ticker LVX.

Leviathan was spun out of Fosterville South, and has two projects, Avoca and Timor, both located in Victoria State, Australia.

Leviathan Gold	TSX.V: LVX
Stage	Explorations
Metals	Gold
Market cap	C\$80 million
Location	Victoria State, Australia

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Commenced trading today on the Toronto Venture Exchange under the ticker **LVX**.

Leviathan was spun out of Fosterville South, as non core assets. The new company has two highly prospective projects, Avoca and Timor, both located in Victoria State, Australia.

There is a tight share structure of a fraction under 100 million shares, which have been gifted to Fosterville South shareholders the record date. It should be noted that only 10% of the gifted shares became free trading today, and the rest will become tradable at 15% each six month period, so up to three years.

I like the idea of the escrow period for the shares, as it encourages investors to hold for the longer term, and gives the company a chance to develop projects of substance without the fear of constant selling, and ensures future financings won't be too dilutive.

The company starts with C\$11 million in cash at the bank and no debt.

- drill permits in place to allow for immediate exploration

VANCOUVER, BC, Feb. 10, 2021 – **Fosterville South Exploration Ltd.** (TSX.V: FSX) and **Leviathan Gold Ltd.** (TSX.V: LVX) are pleased to announce that further to the press release issued on December 9, 2020 in respect of the upsized subscription receipt financing of \$12.9 million (the “Offering”), the escrow release conditions under the Offering have been satisfied.

The total net proceeds to Leviathan under the Offering, after deducting the commission and expenses of the agents, was \$12.1 million, of which \$387,000 was released on the closing of the Offering and the remaining net proceeds of the Offering, in the amount of \$11.68 million, have now been released to Leviathan.

Leviathan and Fosterville South are also pleased to announce that Leviathan has completed the acquisition of the Avoca and Timor projects from a wholly-owned subsidiary of Fosterville South.

To read the full news release, please click [HERE](#)

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Disclosure.

The writer holds shares in Leviathan Gold as a result of the spinoff from Fosterville South.