DEALS AND SUITS

New Gold Inc. completes C$235 million equity offering led by CIBC

On May 17, 2024, New Gold Inc. completed its equity offering for gross proceeds of approximately C$235 million (US$173 million). The dealer syndicate was led by CIBC Capital Markets and included BMO Capital Markets, RBC Capital Markets, Scotiabank, National Bank Financial Markets, TD Securities, BofA Securities, Canaccord Genuity, Laurentian Bank Securities and Raymond James.

New Gold Inc. intends to use the net proceeds of the offering to fund a portion of the cash payment to complete the previously announced agreement relating to its strategic partnership with Ontario Teachers' Pension Plan Board at the New Afton mine, whereby New Gold will increase its effective free cash flow interest in New Afton to 80.1%.

BLG represented the syndicate of underwriters with a team led by Tim McCormick that included Frazer House, Jennifer Jiang and Emily Milana.

BLG Team : Tim McCormick, Frazer House, Jennifer Jiang
