

# Vena Appoints Nick Appleyard to Board of Directors

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TORONTO, ONTARIO--(Marketwired - Nov 7, 2014) - [Vena Resources Inc.](#) (the "Company" or "Vena") (TSX:VEM)(LMA:VEM)(FRANKFURT:V1RA)(OTCBB:VNARF) is pleased to announce that Mr. Nick Appleyard has agreed to join Vena's board of directors, replacing John Clarke who is pursuing other ventures.

Juan Vegarra, Chairman and CEO of Vena commented, "I am very pleased to welcome Nick to Vena. His strong technical and strategic skills will be very helpful as we start a new chapter of the Company focused on the development of the high-grade Esquilache polymetallic project. John Clarke has been a strong supporter of Vena's current reorganization and new focus - I am thankful for his friendship and support and wish him the best of luck in his new challenge."

Nick Appleyard has been the Chief Executive Officer of [Chaparral Gold Corp.](#) ("Chaparral") since its formation in October 2013. Mr. Appleyard's responsibilities include the day to day management of Chaparral and the development and implementation of corporate strategy. Prior to Chaparral, Nick was the Vice President of Corporate Development for [International Minerals Corp.](#) ("IMZ"), where he was responsible for the technical management of all IMZ's exploration and development projects in Ecuador, Peru and Nevada including the oversight and development of the Pallancata silver/gold mine in southern Peru and the development of Immaculda gold/silver mine which is scheduled to start production in the very near future. While with IMZ, he also played a key role in identifying and evaluating potential new corporate acquisitions for IMZ which included the identification and acquisition of Metallic Ventures and the sale of IMZ to [Hochschild Mining plc](#) which resulted in the spin out of non-Peruvian assets to form Chaparral.

Mr. Appleyard has worked predominantly in gold exploration and development on mining projects in Australia, South America and East Africa, including over eight years residing in Peru and Ecuador. He graduated from Curtin University in Perth, Australia with a Bachelor of Science degree in geology in 1991.

In other news, the Company's special meeting of shareholders held on November 6<sup>th</sup>, resulted in the approval from disinterested shareholders for the issuance of up to 5,000,000 common shares ("Common Shares"), and such number of Common Shares issuable pursuant to the conversion of the interest payable into Common Shares at a price calculated using the five-day VWAP of the Company prior to the interest due date, in connection with a non-brokered private placement of unsecured convertible debentures in the aggregate of up to \$750,000 (the "Convertible Debenture Private Placement"). The Common Shares issuable on conversion will be subject to a four-month and a day hold period in accordance with applicable securities laws.

The unsecured convertible debentures will have a principal amount of \$750,000, will accrue interest at 12% per annum, such interest payable quarterly in cash or in Common Shares at the option of the holder, such payment of interest in Common Shares calculated using a price equal to the five-day volume weighted average price of the Common Shares immediately prior to the interest due date, and will have a two year term and a right for holders of the debentures to convert the principal into Common Shares at a conversion price of \$0.15 per Common Share, subject to a forced conversion feature whereby the convertible debenture is callable at the Company's option after one year if the Common Shares trade at \$0.30 for 20 consecutive days at which point the Corporation can then force a conversion at \$0.15 per Common Share within 20 days.

Shareholders also approved the issuance 1,554,166 common shares in connection with the settlement of approximately \$186,500 in outstanding debt at a price of \$0.12 to Juan Vegarra, the Company's current Chairman, and to a company controlled by Andres Tinajero, the Company's former CFO (the "Debt Settlement"). The shares will be subject to a four-month and a day hold period in accordance with applicable securities laws. The Company intends to close the Debt Settlement early next week.

The Company also announces that it has issued 1,610,413 common shares in the capital of the Company, at a price of \$0.12 per common share in settlement of certain trade payables in the aggregate amount of \$193,249.55. The debt settlement was approved by the Toronto Stock Exchange and the shares issued are subject to a four-month and a day hold period in accordance with applicable securities laws.

Martin Walter, President stated, "We are pleased to receive this support from shareholders for the Convertible Debenture Private Placement. Further, the settlement of close to \$380,000 in payables at \$0.12 per share is a further positive improvement to the Company's balance sheet."

For further information on Vena Resources, please visit the Company website at [www.venaresources.com](http://www.venaresources.com)

The TSX does not accept the responsibility for the adequacy or accuracy of this release.

### **Forward-Looking Statements:**

This press release contains forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. The forward-looking statements are based on certain key expectations and assumptions made by Vena. Although Vena believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Vena can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. In addition to other risks that may affect the forward-looking statements in this press release are those set out in Vena's management discussion and analysis of the financial condition and results of operations for the year ended December 31, 2013 and the second quarter ended June 30, 2014 and its annual information form for the year ended December 31, 2013, which are available at [www.sedar.com](http://www.sedar.com). The forward-looking statements contained in this press release are made as of the date hereof and Vena undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Shares Outstanding: 84,223,216

Fully-Diluted: 92,825,222

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