

Fengro Extends Convertible Loan to June 12, 2019

02.05.2019 | [The Newswire](#)

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

MAY 2, 2019 / TheNewswire / VANCOUVER, BRITISH COLUMBIA: [Fengro Industries Corp.](#) (TSX-V:FGR) ("FENGRO" or "the Company") today announced that it has entered into an agreement with Tembo Capital Mining Fund LP ("Tembo") extending the maturity date of the Company's convertible debenture in the amount of \$1,079,876 and due on March 12, 2019 (the "Loan") by three months, until June 12, 2019. The terms of the Loan were previously announced by the Company on December 12, 2018.

Pursuant to the terms of the Loan, Tembo has advanced \$1,079,876 (the "Loan") to the Company, with an interest rate of 12%. The maturity date of the Loan has been extended to June 12, 2019. The conversion terms are as follows: Tembo may, at any time, convert the Loan and all interest and fees accruing thereunder into Units at a price of \$0.24 per Unit (the "Conversion Price"). Each Unit shall consist of one common share of the Company (a "Common Share") and one-half of a Common Share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to acquire one common share at an exercise price of C\$0.32 for a period of 24 months from the date of issuance to the Lender. All other terms of the Loan Agreement remain unchanged. The extension is subject to TSX-V approval.

About FENGRO

FENGRO produces phosphate rock from its Direct Application Natural Fertilizer ("DANF") Santiago Project in Tocantins State, Brazil ("Santiago Project"). Having restructured its business and re-started extraction and sales of its DANF products in 2017, the Company is now positioned to expand its existing operations, add additional products and is actively pursuing opportunities for increasing shareholder value in both organic growth and corporate transactions. The Company has assembled a first class management team and board, giving it a significant project development and operational capacity in Brazil and continues to pursue business development opportunities in Brazil.

On behalf of [Fengro Industries Corp.](#)

Giles Baynham, Chief Executive Officer and Director

For more information contact:

Email: info@fengro.com

+1 (604) 764 6126

FORWARD LOOKING STATEMENTS

Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "aims", "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "target", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward looking

statements contained in this press release may include statements regarding the future operating or financial performance of Fengro which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and Fengro disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Disclosure - The Company's decision to produce DANF, its DANF production targets and cash flow projections were not based on a feasibility study of mineral reserves demonstrating economic and technical viability. Without a technical report demonstrating economic and technical viability, there is uncertainty as to whether the Company will be able to economically produce DANF in the long run and as to whether the Company will be confronted with any unforeseen technical impediments. The Company has now completed a preliminary economic assessment.

Disclosure - Note that the DANF PEA is preliminary in nature as it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability, and as such there is no certainty that the preliminary assessment and economics will be realized.

Neither the TSX Venture Exchange Inc. nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this press release.

Copyright (c) 2019 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/325176--Fengro-Extends-Convertible-Loan-to-June-12-2019.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).