

Tamerlane Ventures Inc. Files for CCAA Protection

22.08.2013 | [Marketwired](#)

BLAINE, Aug. 22, 2013 - [Tamerlane Ventures Inc.](#) ("Tamerlane" or the "Company") (TSX VENTURE:TAM) announced today that, after careful consideration of all available alternatives, the Board of Directors of Tamerlane has determined that it is in the best interests of all of its stakeholders to file an application for an initial order under the Companies' Creditors' Arrangement Act (Canada) ("CCAA"). As announced by the Company on July 29, 2013, notice was given to Tamerlane by its secured lender, Global Resource Fund ("Global"), on July 26, 2013 that Global intended to enforce its security after Tamerlane defaulted on the interest payment due July 25, 2013. The notice was withdrawn and re-issued on a number of occasions such that the notice period would expire at the end of August 23, 2013. The filing was made with Global's agreement. The court hearing to seek the CCAA Initial Order is scheduled for Friday, August 23, 2013.

Over the past two years Tamerlane has been hampered by the equity market, commodity prices, and general lack of investors and capital investment into the mining sector, all of which led to the decision to proceed to seek CCAA protection. Further details will be made available after the court hearing is concluded.

Tamerlane will issue a further press release before August 26, 2013 which will provide details and further information.

About Tamerlane Ventures Inc.

[Tamerlane Ventures Inc.](#) is an exploration and development mining company with advanced base metal development projects in Canada and Peru. The Company's immediate focus is bringing the 100%-owned Pine Point Project to production. The Company is currently in the financing phase and expects to commence construction following financing. Tamerlane plans to sell the well-known, Pine Point concentrates to various smelting facilities around the world. Tamerlane has put its Los Pinos copper property up for sale to pay down debt.

John L. Key
CEO

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

Caution Concerning Forward-Looking Information

This press release contains projections and forward-looking information within the meaning of applicable securities laws that involve various risks and uncertainties regarding future events including: (i) that Tamerlane will be able to restructure its financial affairs; (ii) that the Tamerlane will get the Court order; and (iii) the timing and duration of CCAA protection. No assurance can be given that any of the events anticipated by the forward-looking statements will occur as planned or at all, or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. Readers are cautioned that the foregoing list of factors is not exhaustive. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAW.

Contact

[Tamerlane Ventures Inc.](#)

Richard Meschke, Director Corporate Development and Legal

(360) 332-4636

(360) 332-5025 (FAX)

rmeschke@tamerlaneventures.com

www.tamerlaneventures.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/155338--Tamerlane-Ventures-Inc.-Files-for-CCAA-Protection.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).