

# Cortez Gold Corp.: Debt Facility Under Negotiation

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Dec. 2, 2013) - [Cortez Gold Corp.](#) (TSX VENTURE:CUT) ("Cortez" or the "Company") reports that it is negotiating a debt facility for Cdn\$2 million with various European financiers (the "Loan"). The Company hopes to finalize the Loan with a 24-month term, with no payments required until after the 18th month following the effective date of disbursement of the Loan funds. After the 18th month, a payment of interest only will be due and payable (covering interest for the 18 months that the Loan will have been outstanding), and interest payments shall continue thereafter on a monthly basis until the end of the term. At the end of the term, the principal amount plus any outstanding interest will be due and payable.

The proceeds from the Loan will be used to complete construction of the Company's gold and silver processing plant in Matehuala, Mexico (the "Altiplano Plant"), which is owned by the Company's Mexican subsidiary, Altiplano Goldsilver S.A. de C.V. The Company proposes to offer the lenders security in the form of a first priority interest and mortgage on the Altiplano Plant and equipment.

Subject to regulatory approvals, a one-quarter warrant ("Warrant") will attach to every dollar of debt, each whole Warrant entitling the holder to acquire one common share of Cortez at \$0.40 per share for a period of two years. At the Company's option, the Warrants may be subject to accelerated expiry should the common shares of the Company close at a minimum of \$0.60 for a period of twenty (20) consecutive trading days on the TSX Venture Exchange.

"We are excited that we are making progress on the Company's plans to complete the Altiplano Plant. We anticipate that when the plant is complete, we can start processing gold and silver ores," said Robert Eadie, President of Cortez. "And now that I've told you what the Company will be doing, our legal counsel has advised that we must also include the customary caveats, and highlight the uncertainties and potential risks surrounding proposed transactions. These will be detailed in the disclaimer included in this release."

The proposed debt facility is subject to regulatory approvals.

ON BEHALF OF THE BOARD OF CORTEZ GOLD CORP.

Robert Eadie  
President

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*All statements in this news release that address events or developments that the Company expects to occur, other than statements of historical facts, are "forward-looking information". Forward-looking information is necessarily based on assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects", "believes", "anticipates", "budget", "scheduled", "estimates", "forecasts", "intends", "plans" and variations of such words and phrases, or by statements that certain actions, events or results "may", "will", "could", "would" or "might", "be taken", "occur" or "be achieved". Forward-looking statements made in this news release include all statements related to: the Company's intention to conclude a loan facility; the terms of the proposed loan facility including the size of the debt; the repayment of such loan facility; the intended use of proceeds from the loan facility, and the proposed issuance of warrants related to the loan facility. Such forward-looking information is based on management's reasonable assumptions, including without limitation, assumptions about; general economic conditions and conditions in the financial markets; limited changes in demand and prices for minerals; the ability of the Company to access sufficient financing as contemplated in this news release; the ability of the Company to conclude a transaction on satisfactory terms or to realize the expected benefits of any transaction; the ability of the Company to satisfy the conditions in any agreement related to*

*such a transaction; the belief that the required approvals will be obtained from all required third party, regulatory and government authorities; and the expectation that the Company will be able to complete construction of its processing facility and achieve its operational, production and/or financial objectives in respect of any of its operations and generally. Factors that could cause future events to differ from those anticipated in forward-looking statements include: the inability to negotiate a transaction on terms acceptable to the Company; delays in obtaining approvals for the proposed transaction; delays in completing construction of the proposed plant; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; fluctuations in foreign exchange rates and interest rates; inability to achieve operational efficiencies on the costs and timing of the transactions and related activities, including but not restricted to construction of the processing plant; labour disputes or other adverse events; changes in applicable laws or regulations; and any other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such information.*

*Although Cortez has attempted to identify important factors that could cause actual outcomes, performance or achievements to differ materially from those contained in forward-looking information, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, any proposed transaction could be modified, restricted or not completed, and the results or events predicted in these forward-looking statements may differ materially from actual results or events. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information in this news release is made as of the date of this news release, and Cortez disclaims any intention or obligation to update or revise such information, except as required by applicable law.*

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