

Karmin Exploration Inc. Announces the Granting of Stock Options

11.02.2014 | [Marketwired](#)

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

TORONTO, ONTARIO -- (Marketwired - Feb. 11, 2014) - [Karmin Exploration Inc.](#) ("Karmin") (TSX VENTURE:KAR) (LMA:KAR) announced today that the board of directors of Karmin (the "Board") has unanimously resolved to grant stock options (the "Options") to the directors of Karmin as well as certain employees of Karmin (collectively, the "Option Participants").

In order to provide an additional financial incentive for the continued improvement in the performance of Karmin and encouragement to remain in the employ of Karmin, Karmin will grant a total of 765,000 Options to the Option Participants effective today. The Options permit the holders to purchase Common Shares at an exercise price of \$0.20 per Common Share for a period of 5 years from today's date. The closing price of the Common Shares on the TSX Venture Exchange ("TSX-V") on February 10, 2014 was \$0.20. The Options vest immediately.

The granting of the Options is subject to the acceptance of the TSX-V.

3,800,000 Common Shares have been reserved for issuance under the terms of Karmin's stock option plan. Upon the granting of the Options described above, Karmin will have 3,800,000 Options outstanding, which represents approximately 6.3% of the 60,051,083 Common Shares currently outstanding.

The granting of the Options is considered to be a "related party transaction" under National Instrument 61-101- Take-Over Bids and Special Transactions ("NI 61-101"), however as the fair market value of the Option grant represents less than 25% of the market capitalization of Karmin, the Option grant is exempt from the formal valuation and minority shareholder approval requirements as set out in NI 61-101.

About Karmin

The common shares of Karmin are listed on the TSX-V and the Lima Stock Exchange and trade in both markets under the symbol "KAR". The principal business of Karmin is to acquire, explore and develop resource properties.

Karmin owns 30% of the Aripuanã Zinc Project, one of the ten largest undeveloped zinc projects in the world. The Aripuanã Zinc Project covers an 820 square kilometre mineralized massive-sulphide district that includes five areas of mineralization (Ambrex, Arex, Babacu, Massaranduba and Mocoto) over a 25-kilometre strike length. Votorantim owns 70% of the Aripuanã zinc project, but is responsible for 100% of the project costs until the completion of a bankable feasibility study.

Karmin owns 100% of the Aripuanã Gold Project, which encompasses the gold and silver mineralization associated with near-surface oxidized portions of numerous massive-sulphide deposits in the 820-square-kilometre Aripuanã Zinc Project in north western Brazil.

Karmin owns 100% of the 25-square-kilometre Cushuro Gold Project located in the world-class Alto Chicama gold-mining district of northern Peru.

The TSX-V has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

CONTACT INFORMATION

[Karmin Exploration Inc.](#)

David Brace, Chief Executive Officer

davidbrace@karmin.com

(416) 367-0369

John Iannozzi, Chief Financial Officer
johni@karmin.com
(519) 337-5302

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/167620--Karmin-Exploration-Inc.-Announces-the-Granting-of-Stock-Options.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](#).