

# Southern Legacy Minerals Inc. Announces Shares for Debt Transactions

26.09.2014 | [Marketwired](#)

LIMA, Sept. 26, 2014 - [Southern Legacy Minerals Inc.](#) ("Southern Legacy" or the "Company") (TSX VENTURE:LCY) (BVL:LCY) announced today that it settled outstanding indebtedness of US\$18,000 through the issuance of 390,550 common shares of the Company ("Common Shares"). The Common Shares issued in connection with this debt settlement are subject to a four month hold period that expires on January 25, 2015.

The Company also announces that it intends to issue an aggregate of 1,792,538 units of the Company (the "Units") to individuals at a price of C\$0.12 per Unit in satisfaction of the aggregate amount of US\$202,411 that was received by the Company in connection with its non-brokered private placement of units that was previously announced on December 10, 2013. The Company did not close the private placement or issue any securities under the private placement. Please refer to Note 6 of the Company's June 30, 2014 interim financial statements, which can be found on SEDAR at [www.sedar.com](http://www.sedar.com), for further information. Each Unit will be comprised of one Common Share and one common share purchase warrant ("Warrant"), with each Warrant entitling the holder thereof to purchase one Common Share at a price of C\$0.18 per share for a period of two years from the date of the issuance of the Units.

The Company also intends to issue an aggregate amount of 1,781,197 Common Shares at a price of C\$0.12 per share as payment for professional legal services provided to the Company in the aggregate amount of C\$213,743.68.

The issuance of the Units and Common Shares is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including that of the TSX Venture Exchange. The securities issued pursuant to these transactions will be subject to a four-month hold period from the date of issuance in accordance with applicable securities laws.

Fernando Pickmann, the Chief Executive Officer and a director of the Company, intends to subscribe for 71,073 Units in connection with the debt settlement. In addition, Fernando Pickmann is a member of the law firm that will receive the 1,781,197 Common Shares to be issued as payment for professional legal services provided to the Company. The Company has determined that exemptions from the various requirements of the TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 are available for the issuance of the Units and Common Shares (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More than 25% of market Capitalization).

## **Forward-Looking Statement:**

*This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, this news release contains forward-looking information relating to the debt settlement. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning the completion of the debt settlement. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because the Company can give no assurance that they will prove to be correct.*

*Since forward-looking statements and information 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. Factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis that is available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company 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.*

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

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