Rodinia Lithium Announces Shares for Debt Settlement at a Premium to Market

23.06.2015 | Marketwired

TORONTO, June 23, 2015 - Rodinia Lithium Inc. ("Rodinia" or the "Company") (TSX VENTURE:RM) (OTCQX:RDNAF) has entered into agreements to satisfy outstanding debt obligations of $1,685,504.27 through the issuance of 132,964,699 common shares of the Company (the "Shares") at a deemed price of $0.05 per Share. The conversion price represents a 400% premium to the last closing price of $0.01 and a 267% premium to the 30 day volume weighted average price of the Shares being $0.0136 on June 22, 2015. The debt consists of fees incurred for various services provided in connection with the Diablillos property and in relation to general and administrative services. The issuance of the Shares is subject to the approval of the TSX Venture Exchange. In accordance with applicable securities laws the Shares will be subject to a hold period of four months and one day from the date of completion of the debt settlement.

Upon completion of the shares for debt settlement, one of the creditors, Forbes & Manhattan Inc. ("Forbes") will hold 20,912,458 Shares, representing a 12.5% interest in the Company. Accordingly, completion of the shares for debt settlement is subject to the approval of the TSX Venture Exchange and Forbes completing all necessary filings to become an insider of the Company. Currently, Forbes and Rodinia are not related parties and have no common officers or directors.

About Rodinia Lithium Inc.:

Rodinia Lithium Inc. is a Canadian mineral exploration and development company with a primary focus on Lithium exploration and development in Argentina. The Company is also actively exploring the commercialization of a significant Potash co-product that is expected to be recoverable through the lithium harvesting process.

Please visit the Company's web site at www.rodinialithium.com or write us at info@rodinialithium.com.

Cautionary Notes

Except for statements of historical fact contained herein, the information in this press release may be deemed to constitute "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may include, without limitation, statements (express or implied) regarding the shares for debt settlement, anticipated timing and results of the development of the Diablillos property. There can be no assurance that such statements (express or implied) will prove to be accurate, and actual results and future events could differ materially from such statements. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

NEITHER THE 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.

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR DISSEMINATION TO THE UNITED STATES

Contact

Rodinia Lithium Inc.

Will Randall, President and Chief Executive Officer
+1 (416) 309-2697
info@rodinialithium.com
www.rodinialithium.com