Zincore Metals Inc. Completes Shares for Debt and Loan Transactions

01.10.2015 | Marketwired

VANCOUVER, BC -- (Marketwired - September 30, 2015) - Zincore Metals Inc. (NEX BOARD: ZNC.H) ("Zincore" or the "Company") reports that it has completed the shares for debt transaction originally announced on September 30, 2015 (the "Shares for Debt Transaction"), after receiving the approval of the TSX Venture Exchange ("TSXV") to settle indebtedness with certain creditors of the Company and the Company's Peruvian subsidiary, Exploraciones Collasuyo SAC. The Company also reports that it has received TSXV approval for the loan transactions with Jorge Benavides Alfaro also originally announced on September 30, 2015.

Pursuant to the Shares for Debt Transaction, the Company has issued 905,520 common shares of the Company (the "Shares") at a deemed price of five cents per Share to settle debt in the amount of CDN$45,276.02 related to an outstanding statutory payment resulting from the termination of a former Collasuyo employee and outstanding management fees.

All securities issued in connection with the Shares for Debt Transaction will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities law legislation.

Pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and TSXV Policy 5.8, the Shares for Debt Transaction constitutes a "related party transaction" as a related party has received 63,000 Shares in connection therewith. The Company is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101.

About Zincore

Zincore is a Vancouver-based mineral exploration company focused on zinc and related base metal opportunities in Peru. The Company's common shares trade on the NEX exchange under the symbol ZNC.H. For more information, please see our website at www.zincoremetals.com.

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.

For more information please contact:

Zincore Metals Inc.
Adam Ho, CFO & VP, Corporate Development
(604) 669-6611
aho@zincoremetals.com