

Apogee Silver Ltd.: Announces Shares For Debt Settlement

03.03.2016 | [Marketwired](#)

TORONTO, March 2, 2016 - [Apogee Silver Ltd.](#) ("Apogee" or the "Company") (TSX VENTURE:APE) has entered into settlement agreements (the "Settlement Agreements") with various creditors of the Company whereby Apogee would issue common shares of the company at a deemed price of between \$0.30 and \$3.40 per common share in full and final settlement of the amounts owing to such creditors (the "Shares for Debt Settlement"). Pursuant to the Settlement Agreements, \$1,346,444 in debts would be settled and a total of 2,040,000 common shares would be issued to the creditors, which would represent 22.7% of the issued and outstanding common shares of Apogee following the completion of the Shares for Debt Settlement. The common shares received as part of the Shares for Debt Settlement will be subject to a four month and one day statutory hold period.

The board and management of Apogee believe that the proposed Shares for Debt Settlement is in the best interests of Apogee because the creditors have agreed to settle the debts owed to them for common shares at a price per share of between \$0.30 and \$3.40, a significant premium to the closing market price of the Company's common shares on the TSX Venture Exchange on March 2, 2016.

Francois Perron, David Gower, Scott Paterson, Harald Batista and Peter Bojtos are directors of Apogee and such parties are non-arm's length parties under the policies of the TSX Venture Exchange. The Shares for Debt Settlement with such parties also constitutes a "related party transaction" for Apogee under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), as these parties would receive common shares of Apogee pursuant to the Shares for Debt Settlement. The total liability proposed to be settled with the internal parties pursuant the Shares for Debt Settlement is \$192,833.

The Company received conditional approval from the TSX Venture Exchange for the Shares for Debt Settlement and has issued the 2,040,000 common shares of Apogee to the creditors.

About Apogee Silver Ltd

[Apogee Silver Ltd.](#) is a mineral exploration and development stage company listed on the TSX Venture Exchange under the symbol APE. Apogee targets advanced, high grade silver-zinc-lead projects in South America.

Cautionary Note Regarding Forward-Looking Information:

This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, statements, projections and estimates with respect to the Shares for Debt Settlement transaction. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

NEITHER 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.

Contact

[Apogee Silver Ltd.](#)

Fred Leigh, Chief Executive Officer
+1 (416) 861-5933
info@apogeessilver.com
www.apogeessilver.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/224139--Apogee-Silver-Ltd.--Announces-Shares-For-Debt-Settlement.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 [Datenschutzrichtlinen](#).