Del Toro Silver Corp. Acquires New Loan and Negotiates Debt Settlement

26.09.2016 | GlobeNewswire

CARSON CITY, Sept. 26, 2016 - Del Toro Silver Corp. (OTCPink:DTOR) (“Del Toro” or the “Company”) is pleased to announce that on September 20, 2016, the Company entered into a convertible loan agreement with Lazarus Mining LLC, a registered Nevada limited liability company. Under the terms of the convertible loan agreement, Lazarus Mining LLC has agreed to loan the Company the sum of US$55,000, which was advanced to the Company on September 20, 2016.

On September 21, the Company entered into a settlement agreement with Asher Enterprises, Inc providing for the payment to Asher of $50,000 in full and final settlement of two outstanding convertible notes which had a combined principle balance of $63,665. The notes were initially issued in October and December of 2013.

According to Del Toro CFO Patrick Fagen “This new debt structure not only saves the Company money, it also provides more constraints for conversions on the debt, which protects shareholders from excessive dilution. It will enable us to operate with greater certainty in regards to our share structure and budgeting."

Notice Regarding Forward-Looking Statements

This news release contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements include, among other things, operating with greater certainty in regards to share structure and budgeting. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K for the most recent fiscal year, our quarterly reports on Form 10-Q and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

For further information, please contact Patrick Fagen at 530-416-0266.