

Strike Minerals Inc. Files a Notice of Intention to make a Proposal to its Creditors

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[Strike Minerals Inc.](#) ("Strike") (TSXV: STK) announces that it has commenced proceedings to restructure its business and financial affairs by filing a notice of intention to make a proposal to its creditors in accordance with the Bankruptcy and Insolvency Act (Canada). A. Farber & Partners Inc. has been retained as trustee. Strike intends to seek court approval to commence a sales process (the "Sales Process") that will include a stalking horse bid from its senior secured creditor, Waterton Global L.P. or its assignee. Further details regarding the Sales Process will be released in due course. There can be no assurance, however, that the Company will be able to restructure its business and affairs.

About Strike Minerals Inc.

Strike is a Canadian-based junior mineral exploration company focused on the acquisition and development of mineral properties, with an emphasis on gold, in Canada. Strike has not operated since 2014 but has interests in certain mineral properties in northern Ontario.

Caution Regarding Forward-Looking Information and Statements

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the potential restructuring and financing plans, objectives or expectations of Strike are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Strike's plans or expectations include risks relating to the failure to obtain restructuring proposals acceptable to Strike, necessary regulatory or shareholder approvals, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by Strike. Strike makes all reasonable efforts to update its corporate information on a timely basis.

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.

SOURCE [Strike Minerals Inc.](#)

Contact

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