

Alturas Minerals Corp.: Announces Debt Settlement

12.12.2017 | [The Newswire](#)

Toronto and Lima, Dec. 12, 2017 - [Alturas Minerals Corp.](#) (the "Company" or "Alturas") (TSX-V, BVL: ALT) announced today that it has entered into agreements to settle an aggregate of \$826,134.24 of debt owed to certain insiders of the Company and third-party contractors in consideration for the issuance of 16,522,865 common shares of the Company at a deemed price of \$0.05 per share pursuant to the minimum pricing rules of the TSX Venture Exchange ("TSXV"). A total of \$515,815 of the debt is held by current and former insiders of the Company and includes management fees, director fees and loans made to the Company dating back to July, 2013. Insiders and former insiders will receive a total of 10,316,306 common shares on completion of the debt settlement. The disinterested directors of the Company have approved the debt settlements with the respective insiders and their associates and affiliates. The debt settlement is subject to TSXV approval. Closing of the debt settlement will occur immediately following approval from TSXV.

The insider debt settlements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to insiders does not exceed 25% of its market capitalization.

In addition, the Company wishes to announce that it has granted 10,500,000 options exercisable at \$0.05 for five (5) years to two (2) officers, three (3) directors and one (1) employee of the Company.

All securities issued pursuant to the above-referenced debt settlements are subject to a statutory four months hold-period and regulatory approval.

About Alturas Minerals Corp

Alturas is a Canadian corporation, and is the indirect parent of the Peruvian company, Alturas Minerals S.A. ("Alturas Peru") and of the Chilean company, Alturas Chile Limitada ("Alturas Chile"). Alturas Peru has been exploring various mineral projects in Peru since January 2004 and has the Huajoto project, and the Sombrero project, the later optioned to [Auryn Resources Inc.](#), both projects are at a drilling-stage. Alturas also entered into a transfer agreement on its Pampa Colorada property in northern Peru with Origen Group S.A.C. but maintains royalty rights and a claw back clause on 60-100% of the mining rights under certain conditions (see press release dated January 5th, 2012). In 2014, Alturas interrupted its exploration activities in Chile and is focused in maintaining its exploration projects in Peru.

For further information, please visit the Company's website at www.alturasminerals.com

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Alturas Minerals Corp.

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Should you wish to receive Company news via email, please email investor@alturasminerals.com and specify "Alturas News" in the subject line.

The TSX Venture Exchange and the Bolsa de Valores de Lima do not accept responsibility for the adequacy or accuracy of this release.

1. Cautionary Language and Forward-Looking Statements

This press release may contain "forward-looking statements", which are subject to various risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure documents filed from time to time with the Canadian securities authorities

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