

LKA Gold Insiders to Convert 7.5% Convertible Debentures to Common at Reduced Conversion Price

26.03.2018 | [PR Newswire](#)

Convertible debenture holders offered a reduced conversion price for a limited period.

GIG HARBOR, Wash., March 26, 2018 /PRNewswire/ -- [LKA Gold Inc.](#) (OTCQB: LKA) reports that certain of the Company's largest shareholders and insiders have agreed to convert their 7.5% convertible debentures, plus accrued interest, to LKA common stock at a price of \$.20 per share. When originally issued, the debentures carried a conversion price of \$.50 per share. All LKA debenture holders and certain of the Company's unsecured creditors will be offered this same reduced conversion price until 6:00 PM PDT on April 30, 2018.

Included amongst the insiders who've agreed to convert debentures are the Koski Family Limited Partnership, Kye Abraham, Caldera Partners Limited Partnership and individual Koski family members. Principal and accrued interest on these debentures will total \$644,998 on April 31, 2018. All other debenture holders will be entitled to convert their debentures on the same terms and will be limited to the same April 30, 2018 deadline.

Additionally, certain amounts due for unpaid salary, cash advances, and services to Kye Abraham, Caldera Partners and Abraham & Co. amounting to \$120,380 (including accrued interest) will also be converted, during this same period, to LKA shares on the same terms. Total of all conversions agreed upon to date is \$765,378.

According to LKA President, Kye Abraham, "The conversion of these obligations to common stock will significantly improve our balance sheet, reduce operating expenses and make LKA a more attractive candidate for future financings."

About Koski Family Limited Partnership

The Koski Family Limited Partnership ("KFLP") was organized in 1996 by members of the Robert E. Koski family as a vehicle for managing family assets and making strategic investments in a variety of industries. KFLP owns substantial equity interests in Sun Hydraulics Corporation (NASDAQ), Oragenics, Inc. (NYSE MKT), nMetric, LLC, and other private companies.

About LKA's exploration program at its Golden Wonder Mine

The Company seeks to obtain financing to drill test multiple surface and subsurface targets identified by Kinross Gold USA during their 20015-2017 exploration program at the Company's Golden Wonder mine located near Lake City, CO. The objective of future drilling will be to determine if additional ore bodies of similar size and grade as the original bonanza-grade gold deposit exist on LKA claims. The original Golden Wonder deposit yielded more than 133,000 ounces of gold from a single ore shoot measuring less than 10,000 cubic feet. From 1998, through the second quarter of 2006, the average grade of Golden Wonder production was 16.01 ozs. (454 grams) gold per ton. Upon resuming exploratory operations in the first quarter of 2009, LKA extracted and/or shipped thirty-one bulk samples of crushed vein material containing over 4,200 ounces of gold with a net value, after processing, of over \$5 million. These shipments offset the majority of LKA exploration costs to date.

Details of the LKA and Kinross exploration efforts can be found on the LKA website at: <https://lkagold.com>. Investors are cautioned that the Company continues to generate substantial losses and additional funding and exploration work is required. A commercially viable ore reserve has yet to be established and there can be no guarantee that the Company will be successful in achieving any of its objectives.

Safe Harbor Statement

Projections, and opinions expressed in this message are made pursuant to the "Safe Harbor" provisions of

the Private Securities Litigation Reform Act of 1995 and the Bespeaks Caution Doctrine. LKA's plans to resume/expand Golden Wonder production are subject to a number of conditions including, but not limited to, favorable geology, successful exploration efforts, favorable financing terms/availability, permits, gold prices, market conditions, etc. Mining and related activities are inherently high-risk endeavors and there can be no assurance that LKA will be successful. This press release contains certain forward-looking statements. Statements contained in this press release that are not purely historical are considered forward-looking. When used in this press release, the words "plan", "target", "anticipate," "believe," "estimate," "intend" and "expect" and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements include, without limitation, the statements regarding LKA Gold's future plans for exploration and/or production, future expenses and costs, future liquidity and capital resources, and estimates of ore, ore grades and mineralized material. All forward-looking statements in this press release are based upon information available to LKA Gold on the date of this press release and the Company assumes no obligation to update any such statements. Forward-looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. The Company's actual results could differ materially from those discussed in this press release. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the Company's reports filed with the Securities and Exchange Commission.

Company Contact

[LKA Gold Inc.](#)

Kye Abraham, President

(253) 514-6661

info@lkagold.com

<http://lkagold.com>

Investor Contact

Riverview Capital Enterprises

Jonathan Barkman, President

(929) 266-6140

Jonathan@riverviewcapital.biz

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/294276--LKA-Gold-Insiders-to-Convert-7.5Prozent-Convertible-Debentures-to-Common-at-Reduced-Conversion-Price.html>

View Original

content:<http://www.prnewswire.com/news-releases/lka-gold-insiders-to-convert-75-convertible-debentures-to-common->

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die angegebene 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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).