

# Erin Ventures Announces Intention to Amend Convertible Debentures

09.05.2018 | [FSCwire](#)

Victoria, British Columbia (FSCwire) - [Erin Ventures Inc.](#) ("Erin") [TSXV: EV] announces that it intends to seek approval from the TSX Venture Exchange ("TSXV") and each of the outstanding holders (collectively, the "Holders") of the 12% interest bearing unsecured convertible debentures, convertible into units of Erin (each, a "Unit") each Unit is comprised of one (1) common share and one (1) common share purchase warrant, which were issued on April 10, 2015, July 14, 2015, November 3, 2015 and November 2, 2016 by way of private placements (collectively, the "Debentures") to amend the terms of the Debentures as follows:

(i) to extend the maturity date of the Debentures to be the lesser of: (a) two (2) years, maturing on June 1, 2020, or (b) such date prior to June 1, 2020 being the maximum period of time allowable to extend the term of the Debentures pursuant to the policies and rules of the TSXV (the "Extended Exercise Term");

(ii) to amend the conversion price of the Debentures by amending the minimum stipulated conversion price of \$0.70 per Unit (as a result of the 7 to 1 consolidation completed by Erin effective on August 30, 2017 (the "Consolidation")) to be \$0.15 per Unit during the first year of the Extended Exercise Term and \$0.30 per Unit during the second year of the Extended Exercise Term;

(iii) to amend the exercise period for the underlying warrants that form part of each Unit issuable upon conversion of a Debenture to be the lesser of (a) a one (1) year exercise period (as currently provided in the Debentures) and (b) such period of time less than one (1) year being the maximum period of time allowable to extend the exercise period of the warrants pursuant to the policies and rules of the TSXV; and

(iv) to amend the price applicable to the payment of accrued interest that is satisfied by the issuance of common shares from the minimum stipulated price of \$0.42 (as a result of the Consolidation) to be the greater of (a) \$0.10, and (b) the volume weighted average trading price of the common shares of Erin for the ten (10) trading days preceding each interest payment (such payments are made on June 1, and December 1).

Currently, an aggregate of \$597,000 of Debentures remain outstanding, which are set to mature on June 1, 2018. Holders who agree to the amendment will receive their June 1, 2018 interest payment pursuant to the terms of their current debenture, subsequent interest payments will be subject to the terms of the amended Debenture. The Debentures whose Holders do not agree to the amendment will mature on June 1, 2018.

The proposed amendments are subject to the approval of the TSXV.

On behalf of the Board of Directors,

Blake Fallis, General Manager

About Erin Ventures

[Erin Ventures Inc.](#) is an international mineral exploration and development company with boron assets in Serbia and gold assets in North America. Headquartered in Victoria, B.C., Canada, Erin's shares are traded on the TSX Venture Exchange under the symbol "EV". For detailed information please see Erin's website at [www.erinventures.com](http://www.erinventures.com) or the Company's filed documents at [www.sedar.com](http://www.sedar.com).

Erin's 100% owned Piskanja project is a high-grade boron deposit with a NI 43-101 compliant mineral resource of 5.6 million indicated tonnes (30.8% B<sub>2</sub>O<sub>3</sub>), in addition to 6.2 million inferred tonnes (28.8% B<sub>2</sub>O<sub>3</sub>).

For further information, please contact: Erin's Public Quotations:

Erin Ventures Inc.

Canada

Blake Fallis, General Manager

TSX Venture: EV

Phone: 1-250- 384-1999 or 1-888-289-3746 USA

www.erinventures.com

SEC 12G3-2(B) #82-4432

645 Fort Street, Suite 203

OTCBB: ERVFF

Victoria BC V8W1G2

Europe

Canada

Berlin Stock Exchange: EKV

Neither the 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.

#### Forward Looking Statements:

This press release may contain or refer to forward-looking information under Canadian securities legislation, including statements regarding the timing of future mineral resource estimates and the PEA, estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and future production and is based on current expectations that involve a number of business risks and uncertainties. The words "believe," "expect," "anticipate," "project," "could," "should" and other similar expressions generally identify forward-looking statements. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, as well as those factors discussed in the section entitled "Risks of the Business" in the Company's most recent regulatory filings which are posted on SEDAR at [www.sedar.com](http://www.sedar.com). These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by applicable securities law. These and other factors made in public disclosures and filings by the Company should be considered carefully.

To view the original release, please click [here](#)

Source: [Erin Ventures Inc.](#) (TSX Venture:EV, OTC Bulletin Board:ERVFF)

To follow [Erin Ventures Inc.](#) on your favorite social media platform or financial websites, please click on the icons below.

Maximum News Dissemination by FSCwire. <https://www.fscwire.com>

Copyright © 2018 FSCwire



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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/298221--Erin-Ventures-Announces-Intention-to-Amend-Convertible-Debentures.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 [Datenschutzrichtlinien](#).