

AM Resources Corp. Enters into Option Agreement; Announces Financing, Debt Settlement and Management Change

08.06.2018 | [CNW](#)

MONTREAL, June 8, 2018 /CNW/ - [AM Resources Corp.](#) (TSX VENTURE: AMR) is pleased to announce: the signing of an option agreement to acquire a 60% interest in a Colombian gold property, a \$600,000 debenture units financing, the settlement of a \$157,802 debt in common share of the Corporation (each a "Share"), and the appointment of Mr. Dominic Voyer as President and Director of the Corporation.

Mico Option

Pursuant to the Mico option agreement (the "Mico Agreement"), among AM, the wholly owned Colombian subsidiary of AM Resources SAS ("AM SAS"), and Universal Geoaguas Limitada, AM SAS can earn a 60% interest in the Mico property upon the minimum expenditures of CDN\$50,000 over a twelve month period.

The Mico property is located approximately 540 km north of Bogota, Colombia and consists of mining right LSB-74 covering an area of 10.4 hectares and application SC3-15031 covering an area of 6,000 hectares. The property does not host an active mine at present but two veins have been apparently recognized in historical diggings including one that can reach 50 cm in width within a 2 m wide stringer zone. The extent of the veins are not known.

The transactions contemplated in the Mico Agreement is subject to TSXV and regulatory approvals, and satisfactory completion by AM of its due-diligence.

Debenture Financing

AM is also please to announce a private placement offering of debenture units ("Debenture Units") for aggregate gross proceeds of up to USD\$600,000 (the "Offering").

The net proceeds received by the Corporation will be used to fund working capital and general corporate purposes, including but not limited to, financing of the operations of Corporation's gold trading subsidiary, AM Resources Trading Corp.

Each Debenture Unit will be offered at a price of USD\$1,000 per Debenture Unit and consist of USD\$1,000 principal amount of 15% unsecured convertible debentures (the "Debentures") and 250 Share purchase warrants (the "Warrants") of the Corporation. Each Warrant will be exercisable to acquire one Share at an exercise price of CDN\$0.30 per Share for a period of 12 months following their issuance.

The Debentures will bear interest from the closing date of the Offering at 15% per annum, calculated semi-annually on the outstanding principal amount and December 31 of each year. The first interest payment will be made on December 31, 2018 and will consist of interest accrued from and including the Closing Date to December 31, 2018. The Debentures will mature on the date that is 12 months from the Closing Date.

Debt Settlement

AM is also please to announces that it has entered into a shares for debt agreement to settle a debt totaling \$157,802.25 owed to a creditor, via the issuance of 701,343 Shares, at a price of CDN\$0.225 per Share pursuant to the minimum pricing rule of TSXV and subject to TSXV final approval.

Management Change

Furthermore, AM announces that effective June 8, 2018, Mr. David Grondin will resign as President of the Corporation. Mr. Dominic Voyer has been appointed to the Board of directors of the Corporation (the "Board"). After working closely with the new senior management team at AM, Mr. Grondin and the Board concluded that the executive team's restructuring efforts and strategic plan is effectively moving forward, and as such Mr. Grondin is stepping back from an executive role and will remain a member of the Board of Directors of the Corporation. The Board wishes to thank Mr. Grondin for his tremendous effort and vision in reorganizing the Corporation over the last year. Effective June 6, 2018 Mr. Dominic Voyer will assume the role of President in addition to his current role of Chief Executive Officer of AM.

AM's independent consultant and Qualified Person, Pierre O'Dowd (P. Geo), has reviewed and approved the technical content of this news release.

ABOUT AM RESOURCES CORP.

[AM Resources Corp.](#) is a mining exploration Corporation with interests in coal and natural bitumen projects in Colombia, betting on Colombia's excellent mineral potential and favourable climate to pursue its new Colombian venture. The Corporation is also engaged in gold brokerage activities in Colombia through its subsidiary, AM Resources Trading Corp.

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.

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Die URL für diesen Artikel lautet:

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