

Energold Drilling Signs \$20M Convertible Debenture Deferral Agreement with Extract Capital & Syndicate

03.05.2019 | [CNW](#)

VANCOUVER, May 3, 2019 - [Energold Drilling Corp.](#) (EGD: TSX.V) ("Energold" or "The Company" or "Energold Group") is pleased to announce it has reached a milestone agreement for the \$20 million convertible debenture first negotiated in February 2017 with a syndicate of existing debtholders, insiders, and investors led by Extract Advisors LLC.

Energold is pleased to announce that we have entered into a forbearance agreement with our secured creditors that will provide us with the time and opportunity to implement and execute on our ongoing process of financial and operational improvements, as we position Energold for long term stability and success in the current challenging market.

President and CEO of Energold, Frederick Davidson comments, "This forbearance agreement is a significant vote of confidence and commitment from investors and creditors that business is improving for Energold. A deferral now helps us in the short term with working capital and should reward stakeholders in the long term.

2018 performances were indicative of significant growth of our diversified drilling sectors which now represent over 50% of overall revenue. Coupled with selective investment of capital into the mining space, increased mergers and acquisitions on large projects, all point to the bottom of a cycle and continued improvement in sentiment for the space.

We anticipate similar continued improved performances in all our divisions but need working capital to fund this growth. The positive earnings and diversified growth should help re-rate the Energold narrative for better valuations and benefit all long-term stakeholders."

Concurrent to this renegotiated convertible debenture, Energold endeavors to continue to divest non-key assets to help transform the business into a more agile and profitable global drilling service provider.

ABOUT ENERGOLD DRILLING

[Energold Drilling Corp.](#) is a leading global specialty drilling company that services the mining, energy, infrastructure, geothermal, water and manufacturing sectors in 24 countries. Specializing in a socially and environmentally sensitive approach to drilling, Energold provides a comprehensive range of drilling services from early stage exploration to onsite operations as well as manufacturing.

On behalf of the Directors of [Energold Drilling Corp.](#),

"Frederick W. Davidson"
President, CEO

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.

Cautionary Note Regarding Forward-Looking Statements:

Some statements in this news release contain forward-looking information. These statements include, but

are not limited to, statements with respect to proposed activities, work programs and future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the effects of general economic conditions, a reduction in the demand for the Company's drilling services, the price of commodities, changing foreign exchange rates, actions by government authorities, the failure to find economically viable acquisition targets, title matters, environmental matters, reliance on key personnel, the ability for operational and other reasons to complete proposed activities and work programs, the need for additional financing and the timing and amount of expenditures. [Energold Drilling Corp.](#) does not assume the obligation to update any forward-looking statement.

SOURCE Energold Drilling Group

Contact

Jerry Huang, Chief Financial Officer, (604) 681-9501 or via email at jhuang@energold.com; 1100 - 543 Granville St., Vancouver, BC V6C 1X8, www.energold.com, Telephone 604 681 9501, Facsimile 604 681 6813, info@energold.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/325243--Energold-Drilling-Signs-20M-Convertible-Debt-Deferral-Agreement-with-Extract-Capital-und-Syndicate.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](#).