

Amilot Capital Announces Shares for Debt Transaction

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TORONTO, Aug. 01, 2019 - [Amilot Capital Inc.](#) (TSX-V: TOM) (the "Company"), announced that it has settled \$77,500 of indebtedness (the "Indebtedness") through the issuance of common shares of the Company (the "Common Shares"). Pursuant to the settlement of the Indebtedness (the "Debt Settlement"), the Company issued 1,550,000 Common Shares at a deemed price of \$0.05 per Common Share to a corporation (the "Creditor") controlled by a director and officer of the Company on account of fees accrued for management services provided to the Company. The Company chose to settle the Indebtedness through the issuance of Common Shares to preserve cash and improve the Company's balance sheet. The Debt Settlement was conditionally approved by the TSX Venture Exchange (the "TSXV") on June 21, 2019.

The issuance of the Common Shares to the Creditor is subject to the receipt of final approval of the TSXV. The Common Shares issued pursuant to the Debt Settlement will be subject to a four month hold period which will expire on the date that is four months and one day from the date of issuance.

As a director and officer of the Corporation controls the Creditor, the Debt Settlement is considered a "related party transaction" under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Such director and officer declared his conflict of interest to the Company's board of directors and did not participate in the ultimate decision-making deliberations of the board of directors regarding the Debt Settlement. The Debt Settlement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities issued to the Creditor nor the consideration paid by the Creditor exceeded 25% of the Company's market capitalization.

As part of the Debt Settlement, the Company wrote off an additional \$367,920 of management fees owed to the Creditor and \$301,788 of legal fees as initial steps in a debt restructuring plan. These transactions were reported in the Company's financial statements for the period ended April 30, 2019, a copy of which is available at www.sedar.com under the Company's profile.

About Amilot

Amilot is a gold exploration and development company with contractual interests in gold properties in Colombia. Amilot's mineral properties are the Ancal/Marmato Project, located in the Marmato/Caramanta district in the Caldas and Antioquia Departments of Colombia, and the Nortol project, including the Papayo property, located in the Northern part of the Tolima Department of Colombia. Amilot has recently disposed of its Remedios Project, located in the Remedios/Segovia mining district in Colombia. Amilot continues to explore opportunities for the acquisition of additional mining interests in prospective mining districts in Colombia. For further information, please contact:

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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 of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of

management of Amilot. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, and include discussion of what the parties must do to complete the matters described herein. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Amilot will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) the occurrence of any events that prevent the parties from performing the acts necessary to complete the matters described herein; (2) failure to obtain the approval of the TSXV; and (3) other factors beyond the parties' control. These forward-looking statements are made as of the date of this news release and Amilot assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws. Additional information about Amilot and these and other assumptions, risks and uncertainties, are available in its public filings with Canadian securities regulators, available under its profile on SEDAR at www.sedar.com.

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