

Mineral Mountain Issues Shares for Debt Settlement

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MMV-TSX.V
MNRLF-OTCQX

VANCOUVER, Oct. 16, 2019 - [Mineral Mountain Resources Ltd.](#) ("Mineral Mountain" or the "Company") (TSXV: "MMV" (MNRLF:OTCQX) announces that it has entered into debt settlement agreements with various arms-length and non-arm's-length parties (the "Creditors") to settle an aggregate C\$198,450 in debt (the "Debt"). In settlement of the Debt, the Company issued an aggregate of 1,323,000 common shares in the capital of the Company (the "Debt Shares") at a deemed price of C\$0.15 per Share (the "Debt Settlement").

Certain of the Creditors participated in the Debt Settlement are considered to be "related party" within the meaning of MI Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") and each issuance is considered to be a "related party transaction" within the meaning of MI 61-101, but each is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the shares to be issued to each related party does not exceed 1% of the Company's market capitalization.

All securities issued in connection with the Debt Settlement are subject to a statutory hold period of four months plus a further 30 days from the date of issuance in accordance with applicable securities legislation.

Closing of the Debt Settlement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including TSX Venture Exchange approval.

About Mineral Mountain Resources and the Rochford Gold Project

[Mineral Mountain Resources Ltd.](#), through its wholly owned subsidiary Mineral Mountain Resources (SD) Inc., with a strong technical team, is focused on the exploration and, if warranted, development of its 100%-owned Rochford Gold Project located along the highly prospective Homestake Gold Belt in the Black Hills of South Dakota, U.S.A. The Rochford Project covers an area in excess of 7,500 acres and covers five major trends of structurally thickened auriferous iron formation comparable to the gold mineralization developed at the Homestake Mine.

Since 2013, the Company has continued to expand its land position in the Rochford gold district by professional claim staking and also by purchasing strategically located private properties that fall along two of the major sub-parallel structural trends that host Ledge-type gold mineralization. The Company now owns the largest land position in the Rochford greenstone belt and possesses by far the largest and most comprehensive database for the district in modern day exploration history! The Rochford Project is vastly under-explored and has the potential to host several district scale gold discoveries.

On Behalf of the Board of Directors
MINERAL MOUNTAIN RESOURCES LTD.

"Nelson W. Baker", President and CEO

Forward looking information

This release contains "forward-looking information" within the meaning of applicable Canadian securities legislation ("Forward-looking information"). Forward-looking information includes, but is not limited to, statements that address actual or potential risks and uncertainties.

events or developments that the Company expects or anticipates will or may occur in the future, including such things as business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "planning", "plans", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate" or "belief" or describes a "goal" or variation of such words and phrases or state that actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking information is based on a number of material factors and assumptions, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking information involves known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievement expressed or implied by the forward-looking information. Such factors include, among others, the interpretation and action of current exploration activities; changes in project parameters as plans continue to be refined; future prices of gold; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracts to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing for completion of exploration, as well as those factors disclosed in the company's publicly filed documents. Although the Company attempted to identify important factors that could cause actual actions, events or results to differ materially from those contained in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future performance could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

SOURCE [Mineral Mountain Resources Ltd.](#)
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