

NGX Energy Announces Name Change to NG Energy International Corp. and Update on Pipeline Financing

12.11.2020 | [CNW](#)

VANCOUVER, Nov. 12, 2020 - [NGX Energy International Corp.](#) (the "Company" or "NGX") (TSXV: GASX) (OTC: GASX) announces that effective at the market open on November 16, 2020, the Company will change its name to "NG Energy International Corp."

The new CUSIP number for the renamed company's shares is 62931J102 and the new ISIN number is CA62931J1021. The new CUSIP number for its warrants is 62931J110 and the new ISIN number is CA62931J1104.

Further to the Company's press release dated October 6, 2020, the Company has agreed with a third party, GTX International Corp. ("GTX"), that GTX will build and operate the compression facilities and pipeline to be built from the Company's Maria Conchita field in Colombia to existing pipelines (the "Pipeline Facilities") pursuant to a memorandum of understanding entered into between the Company and GTX (the "MOU"). Pursuant to the MOU, the Company, one of its subsidiaries or one of its subsidiaries will enter into a take or pay agreement whereby GTX will process and transport a minimum of 100 million cubic feet per day of gas to be delivered to the Colombian National Transportation System. GTX has engaged Canaccord Genuity Corp. to act as agent for a US\$10 million brokered debenture financing which is anticipated to close next week ("GTX Financing").

The net proceeds of the GTX Financing are anticipated to be used to fund the construction of the Pipeline Facilities.

The Company also announces that further to its press release dated August 19, 2020, in relation with the SN-9 Block exploration program, the USD\$2.5M secured loan bearing interest at 15% per annum advanced in August 2020 with various related parties has been approved by the TSX Venture Exchange. The lenders have been granted a 3% royalty on the Company's 72% working interest in gross production from the SN-9 Block and have an option to convert the debt into a overriding royalty on such working interest.

About NG Energy International Corp.

NG Energy International Corp. is a publicly traded E&P company on a mission to provide a clean and sustainable solution to Colombia's energy needs. The Company intends on executing this mission by producing and bringing gas to the premium Colombian gas market from its concessions, SN-9, a 311,353 acres block which is adjacent to Canacol's Nelson field, and Maria Conchita, a 32,518 acre block located in the region of La Guajira. NGX's team has extensive technical expertise and a proven track record of building companies and creating value in South America. For more information please visit SEDAR (www.sedar.com) and the Company's website (www.ngxenergyintl.com).

Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this release. The information in this news release about the completion of the operations described herein, and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms of such transaction.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, risks related to the Company's inability to perform the proposed operations.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the

Company based on information currently available to the Company. In connection with the forward-looking information in this news release, the Company has made assumptions about the Company's ability to complete the planned operational activities, the entering into and execution of the MOU and the closing of the GTX Financing. The Company has also assumed that no significant events will occur outside of the Company's normal course of business. Although the Company believes the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [NGX Energy International Corp.](#)

Contact

NG Energy International Corp., Serafino Iacono, CEO; Marianella Bernal Parada, CFO, Tel: (604) 609-6110

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/366825--NGX-Energy-Announces-Name-Change-to-NG-Energy-International-Corp.-and-Update-on-Pipeline-Financing.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).