

Plateau Energy Metals Announces Annual Incentive Compensation Grant and Debt Settlement Issuance

09.12.2020 | [GlobeNewswire](#)

TORONTO, Dec. 09, 2020 - [Plateau Energy Metals Inc.](#) (TSX-V: PLU | OTCQB: PLUUF) announces that pursuant to the Company's stock option plan, supplemental omnibus equity plan and deferred share unit plan the Board of Directors has approved the grant covering the fiscal years 2019 and 2020 of 1,182,855 incentive stock options and 1,074,387 restricted share units to directors, officers, employees and consultants of the Company and 299,445 DSUs to the Board which are exercisable and issuable for an aggregate 2,556,687 common shares in the Company. The stock options are exercisable at C\$0.30 per share based on the Market Price as traded on the TSX Venture Exchange (TSXV), and vest as to 1/3 immediately, 1/3 in twelve months and 1/3 in 24 months from the date of grant and are valid for a term of five years. The RSUs and DSUs have various vesting terms that range between January 31, 2021 and December 9, 2023.

The Company has issued these awards in accordance with its considered approach to compensation and represents proposed awards for services performed in fiscal year 2019 together with long-term incentive grants for fiscal year 2020. An independent compensation study, as described in the Company's most recent management information circular, identified areas where realignment to a peer group was recommended. This approach is part of aligning the entire team's compensation with the interest of shareholders.

The Company has also awarded a one-time delayed bonus to management and employees relating to work completed in 2019 nearly doubling the maiden Falchani lithium resource and advancing it to a preliminary economic assessment amounting to approximately C\$255,624.00. Subject to TSXV approval, the bonus will be paid by the issuance of 426,040 common shares at a deemed value of C\$0.60 per share.

Subject to the approval of the TSXV, the Company has approved the issuance of 1,527,986 common shares to senior management and certain employees of the Company to settle aggregate accrued amounts outstanding of C\$458,396 to the parties for calendar Q4 2019 and 2020 salary deferrals (the Debt Settlement) at a price per common share of C\$0.30. The issuance of common shares to insiders of the Company pursuant to the Debt Settlement is considered to be a related party transaction under Canada's Multilateral Instrument 61-101 (MI 61-101). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that participation in the Debt Settlement by insiders does not exceed 25% of the fair market value of the Company's market capitalization. The Debt Settlement will not create a new Control Person (as defined in the rules of the TSXV). The common shares issued to insiders in connection the Debt Settlement will be subject to a statutory four-month and one day statutory hold period and approval by the TSXV.

As part of cash conservation practices implemented, senior management and certain employees agreed to temporary base salary reductions of 50-75% on the basis that the reductions would be offset by other equities. Accordingly, the Debt Settlement shares are being issued to offset a portion of the accrued cash compensation during calendar year 2020 up until November 30, 2020. Subsequent settlement of accrued compensation reductions is anticipated until such time as base salary compensation returns to normal. The Company resolved to satisfy the indebtedness with common shares in order to preserve its cash for development of its business and improve its balance sheet.

The grants and share awards remain subject to the approval of the TSXV.

About Plateau Energy Metals

[Plateau Energy Metals Inc.](#), a Canadian exploration and development company, is enabling the new energy paradigm through exploring and developing its Falchani lithium project and Macusani uranium project in southeastern Peru, both of which are situated near significant infrastructure.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/369097--Plateau-Energy-Metals-Announces-Annual-Incentive-Compensation-Grant-and-Debt-Settlement-Issuance.html>

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