

Castle Peak Mining Ltd. Announces a Loan of \$425,000 from Allan Green and Candel & Partners SAS

27.04.2021 | [Newsfile](#)

Vancouver, April 27, 2021 - [Castle Peak Mining Ltd.](#) (TSXV: CAP) ("Castle Peak" or the "Company") announced that Allan Green, a director of the Company, and Candel & Partners SAS, a private company beneficially owned by Allan Green, (together, the Lender) have agreed to lend the amount of \$425,000 to the Company (the "Loan"). The Loan will be unsecured and bear interest at the rate of 8% per annum. The principal amount of the Loan will mature on April 27, 2022.

The Loan is subject to approval by the TSX Venture Exchange. The proceeds of the Loans will be utilized for working capital for the Company.

The Loans will constitute related party transactions under Multilateral Instrument 61-101 - Protection of Minority Holders in Special Transactions ("MI 61-101"), which has been adopted by the TSX Venture Exchange as Policy 5.9, because Mr. Green is a director of the Company. The Company has determined that it is exempt from the minority approval and formal valuation requirements under MI 61-101 in respect of the Loans, relying on the exemptions found in sections 5.5(1)(a) and (b) and 5.7(1)(a) of MI 61-101. The principal amount of the Loans represents less than 25% of the Company's market capitalization as of April 27, 2021.

All the disinterested directors of the Company, being all of the directors other than Allan Green, approved the Loan.

On behalf of the Board of [Castle Peak Mining Ltd.](#):

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FORWARD-LOOKING AND OTHER CAUTIONARY INFORMATION

Except for statements of historical fact, this news release contains certain 'forward-looking information' and 'forward-looking statements' within the meaning of applicable securities laws. This release may contain statements that are forward looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. The Company does not assume the obligation to update any forward-looking statement, except as required by law. For more information on the Company, investors should review the Company's filings that are available at www.sedar.com.

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

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/81966>

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