

# Scorpio Gold - Debenture to be Settled in Shares

10.03.2022 | [ACCESS Newswire](#)

VANCOUVER, March 10, 2022 - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSXV:SGN) has delivered notice (the "Notice") to the holders of convertible secured debentures of the Company (the "Debentures") pursuant to Section 2.4(e) of the convertible secured debenture indenture between the Company and Computershare Trust Company of Canada, as trustee (the "Trustee") dated April 26, 2019, as amended by the first supplemental indenture dated November 18, 2019 (the "Debenture Indenture") that the Debentures are due and payable as of April 26, 2022 (the "Maturity Date") and that the Company elects to satisfy its obligation to pay the holders of Debentures the principal amount of all the Debentures outstanding at the Maturity Date by issuing and delivering to the holders, upon surrender of the Debentures for cancellation, that number of common shares in the capital of the Company ("Common Shares") obtained by dividing the outstanding principal amount of the Debentures by US\$0.08 (the "Share Repayment"). In order to receive Common Shares issuable under the Share Repayment, a holder must surrender their Debentures for cancellation at one of the offices of the Trustee on or before April 19, 2022 in accordance with the instructions provided in the Notice.

A Debenture holder will be treated as a shareholder of record of the Common Shares issuable pursuant to the Share Repayment effective immediately after the close of business on the Maturity Date provided that the holder's Debentures have been surrendered to the Trustee as provided in the Notice. If a holder fails to surrender their Debenture in accordance with the Notice, the provisions of Section 4.6 of the Debenture Indenture will apply.

Further, subject to the approval of the TSX Venture Exchange, the Company intends to settle the final interest payment on the Debentures due on the Maturity Date in Common Shares in accordance with the terms of the Debenture Indenture.

ON BEHALF OF THE BOARD

[Scorpio Gold Corp.](#)

Chris Zerga  
President and Chief Executive Officer  
Website: [www.scorpiogold.com](http://www.scorpiogold.com)

Neither 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 or accuracy of this release.

## Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements with respect to the Company. By their nature, forward-looking statements are subject to a variety of factors that could cause actual results to differ materially from the results suggested by the forward-looking statements. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements.

Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will",

"expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements contained in this press release may include, but are not limited to, the issuance of Common Shares in settlement of the amounts owing under the Debentures and the approval of the TSX Venture Exchange to the settlement of the interest payment on the Debentures in Common Shares. These forward-looking statements are based on a number of assumptions which may prove to be incorrect including, but not limited to, the inability to obtain the requisite TSX Venture Exchange approval

The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. Except as required by law, the Company does not undertake any obligation to update publicly or to revise any forward-looking statements that are contained or incorporated in this press release. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

SOURCE: [Scorpio Gold Corp.](#)

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