

Angkor Resources Corp: Shares for Debt Transaction

28.03.2022 | [The Newswire](#)

[Angkor Resources Corp.](#) (TSXV:ANK) (OTC:ANKOF) ("Angkor" or "the Company") reports that its Board of Directors has approved the settlement of up to \$79,397 of debt from accrued interest on outstanding Convertible Notes (the "Notes") through the issuance of 462,100 Units at a deemed price of \$0.09 per Unit. Each Unit consists of one common share of the Company and one share purchase warrant exercisable for a period of 12 months at an exercise price of \$0.15 (the "Units"). Pursuant to the Interest Debt Settlement, the Company will also issue 420,091 common shares at a deemed price of \$0.09 to insiders of the Company. The debt being settled is pursuant to interest owed on Notes. Details of the Notes were announced July 16, 2018.

The Company also wishes to issue up to 3,507,136 common shares at a deemed price of \$0.09 per share for the settlement of outstanding Debt to certain consultants and creditors including 3,240,470 to be issued to insiders of the Company.

The issuance of the Units and Shares for debt to the Creditors is subject to the approval of the TSX Venture Exchange. All securities issued will be subject to a four-month hold period which will expire on the date that is four months and one day from the date of issue.

As certain insiders participated in the Debt Settlement, it is considered to be a "related party transaction" under Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101"). All of the independent directors of the Company, acting in good faith, considered the transactions and have determined that the fair market value of the securities being issued to insiders and the consideration being paid is reasonable. The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(b) of MI 61-101.

ABOUT ANGKOR RESOURCES CORP.

[Angkor Resources Corp.](#) is a public company, listed on the TSX-Venture Exchange, and is a leading early-entry resource explorer in Cambodia with a large land package over multiple licenses in NE quadrant of the country. In 2020, the company received approval and initiated negotiations on Production Sharing Contract (PSC) terms for Block VIII, a 7,300 square kilometre oil and gas license in Cambodia.

CONTACT:

Delayne Weeks, CEO
Telephone: +1 (780) 831-8722
Email: da@angkorgold.ca
Website: <http://www.angkorresources.ca> or follow us on Twitter @AngkorResources

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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/410875--Angkor-Resources-Corp--Shares-for-Debt-Transaction.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](#).