

KGL Resources Ltd. Announces Debt Settlement, Change in Directors and Notice from TSX Venture Exchange

21.04.2022 | [Newsfile](#)

[KGL Resources Ltd.](#) (TSXV: KGL) ("KGL" or the "Company") announced today that it has entered into releases and settlement agreements with former directors and officers to settle indebtedness claimed to be owing to such persons aggregating approximately \$946,000 and to release the Company from all other claims. Subject to regulatory approval, it is proposed that an aggregate of 1,500,000 common shares be issued in connection with the settlements at a deemed price of \$0.14 per share. All shares issued pursuant to the debt settlements will be subject to a 4 month hold period.

The Company also announced today that, subject to regulatory approval, Mr. Philip Chen has been appointed to the board of directors of the Company. Mr. Chen replaces Michael Cooper on the board following his resignation. The Company wishes to thank Mr. Cooper for his service on the board.

Mr. Chen is Managing Partner of Dynaco Capital Inc., a Toronto-based financial advisory firm. He has participated in several significant transactions between Chinese SOEs and TSX-listed mineral companies in the past two decades. Mr. Chen holds an EMBA degree (University of Hawaii), LL.M degree (East China University of Science and Technology) and B.Sc. degree (Shanghai Normal University).

The Company further announced that it has received notice from the TSX Venture Exchange for the transfer of its listing to NEX for failure to meet Tier 2 Continued Listing Requirements. The Company has until June 21, 2022 to meet Tier 2 Continued Listing Requirements or its listing will be transferred to NEX.

About KGL Resources

[KGL Resources Ltd.](#) is a Canadian mineral exploration company that is listed on the TSX Venture Exchange under the symbol "KGL" and on the Frankfurt Exchange under the symbol '02K'. KGL Resources holds a 20% interest in a bid for mining rights to four iron ore concessions located in the Bamyan province of Afghanistan.

For further information, please contact:

Donat Madilo Interim Chief Executive Officer Tel: +1 (416) 360-3406

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](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/413154--KGL-Resources-Ltd.-Announces-Debt-Settlement-Change-in-Directors-and-Notice-from-TSX-Venture-Exchange.ht>

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](#).