

Battery Mineral Resources Corp. Announces Delay of Annual Filings

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Vancouver, April 29, 2022 - [Battery Mineral Resources Corp.](#) (TSXV: BMR) (OTCQB: BTRMF) ("Battery" or "BMR" or the "Company") announces that it will delay the filing of its annual financial statements and accompanying management's discussion and analysis and related CEO and CFO certificates for the financial year ended December 31, 2021 (collectively, the "Annual Filings"). Filing is required within 120 days of the financial year-end, under applicable Canadian securities laws. As further described below, the Company expects to file the Annual Filings by May 17, 2022.

Primarily, certain equity transactions related to the ESI Energy Services Inc. common control acquisition for prior fiscal year are being restated. The Company is working on the restatement of its 2020 financial statements and intends to file its 2021 financial statements along with restated 2020 comparative information. The restatement of the 2020 financial statements is not expected to have an impact on cash, or loss for the period from continuing operations in the financial statements. The Company retained PricewaterhouseCoopers LLP ("PwC") for the 2021 year-end audit and on a go-forward basis, replacing its former auditor.

As a result of the delay, the Company has submitted an application for a Management Cease Trade Order ("MCTO") under National Policy 12-203 - Management Cease Trade Orders ("NP 12-203") in respect of the default, which is subject to approval by the British Columbia Securities Commission. If granted, the MCTO would not in any way impact the ability of shareholders and investors to engage in the trading of BMR's common shares.

Battery CEO Martin Kostuik states: "BMR changed auditors as an important part of the many steps we are taking to prepare the Company for the transformation from a development-stage to a cash-flowing entity. We are restating certain transactions related to our acquisition of ESI. PwC, our new auditors, need more time to complete their audit given these restatements. We are confident that these are a one-time change in filings, that they will be finalized soon and we do not expect that they will have any impact on cash or loss for the period from continuing operations."

The Company expects to file the Annual Filings by May 17, 2022, and will issue a news release once the Annual Filings have been filed. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in NP 12-203. The guidelines, among other things, require the Company to issue bi-monthly default status reports, in the form of news releases, for so long as the Annual Filings have not been filed.

The Company confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing on November 29, 2021 of the Company's latest interim financial reports for the period ended September 30, 2021.

About Battery Mineral Resources Corp.

Battery Mineral Resources ("BMR") is a battery mineral company focused on growth through cash-flow, exploration, and acquisitions in favourable mining jurisdictions. BMR is currently developing the Punitaqui Mining Complex, a past copper-gold producer, in the Coquimbo region of Chile and pursuing a potential near-term resumption of operations in late 2022. Battery Mineral's mission is the discovery, acquisition, and development of battery metals (namely cobalt, lithium, graphite, nickel, and copper), in North America, South America and South Korea, to become a premier and responsible supplier of battery minerals to the electrification marketplace. BMR is the largest mineral claim holder in the historic Gowganda Cobalt-Silver Camp in Ontario, Canada, and continues to pursue a focused program to build on the recently announced, +1-million-pound high-grade cobalt resource at McAra. In addition, Battery Mineral owns 100% of ESI

Energy Services, Inc. a profitable pipeline equipment rental and sales company with operations in Alberta, Canada and Arizona, USA. Battery Minerals Resources is based in Canada and its shares are listed on the Toronto Venture Exchange under the symbol "BMR" and on the OTCQB under the symbol "BTRMF". Further information about BMR and its projects can be found on www.bmrcorp.com.

For more information, please contact

Martin Kostuik, CEO
Phone: +1 (604) 229 3830
info@bmrcorp.com

Mars Investor Relations
+1 (604) 335-1976
bmr@marsinvestorrelations.com
Twitter: @BMRcorp_
www.bmrcorp.com

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Forward Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections of the Company on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability of the Company to obtain sufficient financing to complete exploration and development activities, the ability of the Company to complete the Debenture offering, risks related to share price and market conditions, the inherent risks involved in the mining, exploration and development of mineral properties, the ability of the Company to meet its anticipated development schedule, government regulation and fluctuating metal prices. Accordingly, readers should not place undue reliance on forward-looking statements. Battery undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein, whether as a result of new information or future events or otherwise, except as may be required by law.

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