

Anaconda Mining Inc. Announces US\$8.0 Million Loan Facility With Auramet International LLC

05.05.2022 | [ACCESS Newswire](#)

TORONTO, May 5, 2022 - [Anaconda Mining Inc.](#) ("Anaconda" or the "Company") (TSX:ANX) (OTCQX:ANXGF) is pleased to announce that it has entered into a promissory note ("Promissory Note") with Auramet International LLC (the "Auramet" or the "Lender") in connection with a senior secured loan whereby the Lender has provided the Company with a US\$8 million loan facility (the "Loan"). The net proceeds will be used for the repayment of the existing gold prepayment facility with Auramet and for general working capital purposes as the Company ramps back up to normal mining operations at its Point Rouse operation.

Pursuant to the Promissory Note, the Loan is due on the first anniversary of the Promissory Note, or May 5, 2023, and the Company may repay the Loan, in minimum incremental amounts of US\$1,000,000, either in whole or in part, from time to time without penalty, subject to any accrued interest. The Loan is subject to an original issue discount fee of 2.5%, which was deducted from the advance of the Loan. Interest accrues on the unpaid principal amount at the rate of 8% per annum plus the greater of (i) 90 Day US\$ SOFR (Secured Overnight Financing Rate), and (ii) 1.00% per annum payable quarterly in arrears.

The Loan is secured by, among other matters, a guarantee of the Company's wholly-owned subsidiary [Orex Exploration Inc.](#) (the "Guarantor"), a general security agreement over all present and after-acquired property of the Guarantor, and a pledge by the Company of 100% of the outstanding shares of the Guarantor.

ABOUT AURAMET INTERNATIONAL LLC

Auramet is one of the largest physical precious metals merchants in the world with over \$22 billion in annual revenues and provides a full range of services to all participants in the precious metals chain, from extraction and production to manufacturing and consumption including physical metals trading and merchant banking, working capital lending, plus royalties and streams.

ABOUT ANACONDA

Anaconda Mining is a TSX and OTCQX-listed gold mining, development, and exploration company, focused in the top tier Canadian mining jurisdictions of Newfoundland and Nova Scotia. The Company is advancing the Goldboro Gold Project in Nova Scotia, a significant growth project subject to a positive Feasibility Study (Please see the 'NI43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia' on January 11, 2022 for further details). Anaconda also operates mining and milling operations in the prolific Baie Verte Mining District of Newfoundland which includes the fully permitted Pine Cove Mill, tailings facility and deep-water port, as well as ~15,000 hectares of highly prospective mineral property, including those adjacent to the past producing, high-grade Nugget Pond Mine at its Tilt Cove Gold Project.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Forward-looking information includes, but is not limited to, the use of proceeds from the Loan. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based

on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Anaconda to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Anaconda's annual information form for the year ended December 31, 2021, available on www.sedar.com. Although Anaconda has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Anaconda does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

FOR ADDITIONAL INFORMATION CONTACT:

Anaconda Mining Inc.

Kevin Bullock

President and CEO

(647) 388-1842

kbullock@anacondamining.com

Reseau ProMarket Inc.

Dany Cenac Robert

Investor Relations

(514) 722-2276 x456

Dany.Cenac-Robert@ReseauProMarket.com

SOURCE: Anaconda Mining Inc.

View source version on accesswire.com:

<https://www.accesswire.com/700343/Anaconda-Mining-Inc-Announces-US80-Million-Loan-Facility-With-Auramet-Intern>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/414515--Anaconda-Mining-Inc.-Announces-US8.0-Million-Loan-Facility-With-Auramet-International-LLC.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).