

# Eagle Graphite Inc. Reaches Extension Agreement With Debtholder

06.05.2022 | [ACCESS Newswire](#)

**Eagle Graphite Inc.** (TSXV:EGA) ("Eagle Graphite", "Eagle", "We", or the "Company") has entered into a binding Letter of Intent ("LOI") restructuring the terms of approximately US\$2.4 mln of secured debt associated with a supply agreement that has remained unfulfilled since 2013.

The LOI, signed on May 5, 2022, provides for Eagle to:

1. Make three payments of US\$75,000 by July 31, 2022, September 30, 2022, and March 31, 2023, respectively.
2. Make available for pick up, from inventory, 30 tonnes of graphite by June 30, 2022. (The agreed value of the shipped graphite will be deducted from the total amount due.)
3. Repay the balance of the outstanding principal of US\$1,532,000 by September 30, 2023.
4. Upon satisfaction of a. through c. above the debt would be considered fully paid.

Furthermore, providing payments are made as scheduled:

- The purchaser has agreed to forbear from enforcing its security, and
- Accumulated interest of more than US\$870,000 would effectively be forgiven.

The CEO of Eagle Graphite, Jamie Deith, states "This agreement is an exciting achievement for us. This binding LOI markedly improves our financial situation, and is a crucial first step in our efforts to move the project forward. We are grateful to have a customer that supports our objective of being a long term reliable domestic source of graphite for North America."

As of the Company's most recent quarter end, the value of the unsatisfied commitment stood at US\$1,532,000 (the "Principal") plus accrued interest of no less than US\$867,918. Prior to executing the LOI the combined liability of no less than US\$2,399,918 (approximately C\$3,050,000) stood due upon demand.

## About Eagle Graphite

Eagle Graphite owns the Black Crystal Graphite quarry, located 35 kilometres west of the city of Nelson in British Columbia, Canada, and 70 kilometres north of the state of Washington. Black Crystal is the only constructed graphite quarry with production history in Western North America. Eagle's shares are listed on the TSXV under the symbol "EGA".

## Cautionary Statements

**Disclosure Regarding Forward-Looking Statements:** This release contains certain "forward-looking information" within the meaning of applicable securities legislation. Such information is based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking information and accordingly, readers should not place undue reliance on such information. Although we believe, in light of the experience of our officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because we can give no assurance that they will prove to be correct. Readers should carefully consider various factors which could cause actual results or events to differ materially from those expressed or implied in the forward-looking information. Statements in this release are made as of the date of this release. We

undertake no obligation to comment on analyses, expectations or statements made by third parties in respect of the Company or its securities, its financial or operating results.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

**Eagle Graphite Inc.**

Jamie Deith, President & CEO  
(604) 909-4237  
jdeith@eaglegraphite.com

SOURCE: [Eagle Graphite Inc.](#)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/414533--Eagle-Graphite-Inc.-Reaches-Extension-Agreement-With-Debholder.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 [Datenschutzrichtlinen](#).