

# Visible Gold Mines Inc. Announces Issuance Of Shares In Payment Of Certain Debts

18.09.2023 | [CNW](#)

[Visible Gold Mines Inc.](#) ("Visible Gold") (TSXV: VGD) (Frankfurt: 3V41) announces that it intends to issue an 78,125 common shares at a deemed price per share of \$0.16 in partial settlement of a debt in an amount of \$12,500. The debt resulted from management services provided by a company controlled by Visible Gold's President and Chief Executive Officer (the "Debt Settlement"), from April 2023 to August 2023, inclusively.

The Debt Settlement is considered a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). 9086-0735 Québec Inc. ("9086"), a company controlled by Martin Dallaire, the President, Chief Executive Officer and a director of Visible Gold, shall be issued 78,125 common shares of Visible Gold at a price per share of \$0.16 (representing 0.22% of the issued and outstanding common shares of Visible Gold following the issuance. Immediately after the issuance, Martin Dallaire will hold, directly or indirectly, 4,357,625 common shares, 625,000 common share purchase warrants and 1,365,000 stock options of Visible Gold.

The Debt Settlement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as Visible Gold's securities are not listed on any of the stock exchanges set out in Section 5.5(b) of MI 61-101 and neither the fair market value of the common shares to be issued to the company controlled by Visible Gold's President and Chief Executive Officer and to the company controlled by Visible Gold's Chief Financial Officer, nor the fair market value of the services provided by such companies, exceeds 25% of Visible Gold's market capitalization.

Mr. Dallaire, a director of the Company (the "Non-Independent Director"), disclosed his interest to the Board of the Directors of the Company pursuant to Section 120 of the Canada Business Corporations Act. The terms of the Debt Settlement and the agreement related thereto were submitted to and unanimously approved by way of a resolution adopted by all the directors of the Company other than the Non-Independent Director. The Non-Independent Director did not vote on the resolution to approve the Debt Settlement and the agreement relating thereto. The remaining directors determined that the Debt Settlement was in the best interest of the Company as it will allow Visible Gold to preserve its cash position.

The common shares to be issued pursuant to the Debt Settlement and will be subject to a four-month hold period pursuant to applicable securities legislation and the policies of the TSX Venture Exchange.

## About Visible Gold Mines

Visible Gold Mines is a vibrant company actively exploring for the next major gold deposit in northwestern Québec, considered one of the world's best jurisdictions for mining and exploration.

Neither the 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 the release.

Website: [www.visiblegoldmines.com](http://www.visiblegoldmines.com)

SOURCE [Visible Gold Mines Inc.](#)

## Contact

Martin Dallaire, President and Chief Executive Officer, Telephone: 819-762-0107, Fax: 819-762-0097, E-mail: [mdallaire@visiblegoldmines.com](mailto:mdallaire@visiblegoldmines.com)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/453262--Visible-Gold-Mines-Inc.-Announces-Issuance-Of-Shares-In-Payment-Of-Certain-Debts.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](#).