

Ng Energy Grants Options, Rsus & Dsus

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TORONTO, Sept. 29, 2023 - [NG Energy International Corp.](#) ("NGE" or the "Company") (TSXV: GASX) (OTCQX: GASXF) today announced that the Company's Board of Directors has approved the grant of 3,300,000 incentive stock options to certain directors, officers, employees and consultants of the Company. The stock options are exercisable into common shares of the Company at a price of \$1.18 per common share. Subject to the rules of the TSX Venture Exchange and the Company's Incentive Stock Option Plan, the stock options have a term of five years and will expire on September 29, 2028.

Additionally, the Company has granted 5,160,000 restricted share units ("RSUs") and 4,605,000 deferred share units ("DSUs") to officers, directors, employees and consultants of the Company under the terms of the Company's Restricted Share Unit and Deferred Share Unit Compensation Plan.

The Company is authorized to grant a total of 13,678,963 stock options pursuant to its Incentive Stock Option Plan, of which 13,426,893 stock options are outstanding following the grant. Additionally, the Company is authorized to grant an aggregate total of 12,512,213 RSUs and DSUs pursuant to its Restricted Share Unit and Deferred Share Unit Compensation Plan of which 5,160,000 RSUs and 4,605,000 DSUs are outstanding following the grant. The grant of stock options, RSUs and DSUs remains subject to TSX Venture Exchange approval.

About NG Energy International Corp.

[NG Energy International Corp.](#) is a publicly traded E&P company on a mission to provide a clean and sustainable solution to Colombia's energy needs. The Company intends on executing this mission by producing and bringing gas to the premium priced Colombian gas market from SN-9, a 311,353 acres block which is adjacent to Canacol's Nelson field, as well as Maria Conchita, a 32,518-acre block located in the region of La Guajira. NGE's team has extensive technical expertise and a proven track record of building companies and creating value in South America. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company's website (www.ngenergyintl.com).

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release, including, without limitation, the information contained in this news release regarding TSX Venture Exchange approval of the grant of stock options, RSUs and DSUs. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risks Factors" in the Company's most recent Management Discussion and Analysis and its Annual Information Form dated June 30, 2023, which are available for view on SEDAR+ at www.sedarplus.ca. These risks include but are not limited to, the risks associated with the oil and natural gas industry, such as exploration, production and general operational risks, volatility of pricing for oil and natural gas, changing investor sentiment about the oil and natural gas industry, competition in the markets where the Company operates, any delays in production, marketing and transportation of natural gas, drilling costs and availability of equipment, regulatory approval risks and environmental risks. Forward-looking statements contained herein are made as of the date of this news release, and the Company disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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

SOURCE [NG Energy International Corp.](#)

Contact

[NG Energy International Corp.](#), Serafino Iacono, CEO, Jorge Fonseca, CFO, Tel: +1 (604) 404-4335

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