

# Steadright Critical Minerals Inc. Announces Loans

28.10.2024 | [The Newswire](#)

Muskoka, October 28th, 2024 - [Steadright Critical Minerals Inc.](#) (CSE: SCM) ("Steadright" or the "Company") announces it will issue, in the aggregate, up to \$100,000 of unsecured promissory notes (the "Promissory Notes") (the "Principal Amount"), to Directors / Officers and arm's length creditors of the Company (the "Creditors"). The Promissory Notes are payable within 12 Months by the holder and the Principal Amount will be used by the Company for general working capital purposes.

Interest on the outstanding Principal Amount of the Promissory Notes will accrue from the original date of issue at a rate of ten percent (10%) per annum.

The Promissory Notes remain subject to receipt of all necessary corporate and regulatory approvals.

The issuance of the Promissory Notes constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as certain Creditors will be directors and/or officers of the Company. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in 5.5(a) and 5.7(1)(e) of MI 61-101, as the Company loan is not over 25% of the valuation of the Company and is in financial difficulty and the transaction is designed to improve the financial position of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report more than 21 days before the issuance of the Promissory Notes as the Company wished to close on an expedited basis.

## ABOUT STREADRIGHT CRITICAL MINERALS INC.

Steadright Critical Minerals Inc. is a mineral exploration company established in 2019. Steadright currently holds an option on its RAM property near Port Cartier, Quebec within the Côte-Nord Region, which is accessible by route 138. The RAM project is comprised of over 13,000 acres and located on an Anorthositic complex that is in a highly prospective geological unit and historically been under explored for Ni, Cu, Co and precious metals.

## ON BEHALF OF THE BOARD OF DIRECTORS

For further information, please contact:

John Theobald

Chairman & Director

Steadright Critical Minerals Inc.

Email: [info@steadright.ca](mailto:info@steadright.ca)

Web: [www.steadright.ca](http://www.steadright.ca)

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

Forward-looking information is subject to known and unknown risks, ?uncertainties and other factors which may cause the actual results, level of activity, performance or ?achievements of Steadright to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: there is no ?certainty that the ongoing programs will result in significant or successful ?exploration and ?development of Steadright's properties; uncertainty as to the actual results of exploration and development or operational activities; uncertainty as to the availability and terms of future financing on acceptable terms; uncertainty as to timely availability of permits and other governmental approvals; ?general business, economic, competitive, political and social uncertainties; capital market conditions ?and market prices for securities, junior market securities and mining exploration company securities; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation or income tax legislation, affecting teadright; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United ?States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an ?exemption from such registration is available.

Not for distribution to United States Newswire Services or for dissemination in the United States

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/483468--Steadright-Critical-Minerals-Inc.-Announces-Loans.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](#).