

Terra Clean Energy Corp.: Announces Amendment to Option Agreement and Debt Settlement

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[Terra Clean Energy Corp.](#) ("Terra" or the "Company") (CSE: TCEC, OTCQB: TCEFF, FSE: 900, is pleased to announce that it has reached an agreement (the "Amendment") to amend the Company's current option agreement with [Skyharbour Resources Ltd.](#) ("Skyharbour") whereby the Company can earn up to a 75% interest in the South Falcon East uranium project, Athabasca Basin, Saskatchewan, Canada (the "Property").

To earn an initial fifty-one percent (51%) right, title and interest in and to the Property, subject to underlying royalties, the Company shall: (a) make a cash payment of \$350,000 and issue 277,778 common shares (on a post-consolidated basis) to Skyharbour - which was completed prior to the execution of the amendment; (b) issue 625,000 common shares (on a post-consolidated basis) - which was completed prior to the execution of the amendment; (c) on or before February 28, 2025, make a cash payment of \$250,000 to Skyharbour; (d) on or before May 31, 2025, issue \$820,000 in common shares to Skyharbour based on the VWAP calculated on the day of issuance. In the event that such issuance would result in Skyharbour owning more than 9.9% of the Company's issued and outstanding number of common shares at the time of the issuance, the amount of common shares to be issued would be reduced so that the issuance would result in Skyharbour owning no more than 9.9% of the Company's issued and outstanding number of common shares at the time of the issuance (and the amount of such reduction in the amount of common shares to be issued to satisfy the \$820,000 would be satisfied through the issuance of common shares on or before February 28, 2026); (e) on or before February 28, 2026, make a payment of \$1,620,000 to Skyharbour, of which up to \$1,320,000 may be paid in common shares based on the VWAP calculated on the day of issuance; and (f) on or before February 28, 2027, make a payment of \$3,700,000 to Skyharbour, of which up to \$2,000,000 may be paid in common shares based on the VWAP calculated on the day of issuance. Additionally, the Company is required to incur a minimum of \$5,750,000 in exploration expenditures on the Property as follows: (a) \$750,000 in exploration expenditures which was completed prior to the execution of the amendment; (b) \$1,500,000 in exploration expenditures on or before May 31, 2025; (c) \$1,500,000 in exploration expenditures on or before May 31, 2026; and (d) \$2,000,000 in exploration expenditures on or before May 31, 2027.

Upon having earned a fifty-one percent (51%) right, title and interest in the Property, the Company has the option to acquire an additional twenty-four percent (24%) right, title and interest to the Property (for a total of seventy-five percent (75%) right, title and interest in the Property), by satisfying the following conditions: (a) On or before February 28, 2028, paying to Skyharbour \$5,000,000, of which \$3,000,000 may be paid in common shares, based on the VWAP calculated on the day of issuance, at the election of the Company; and (b) Incurring a minimum of \$5,000,000 in exploration expenditures on the Property as follows: (i) \$2,500,000 in exploration expenditures on or before May 31, 2028; and (ii) \$2,500,000 in exploration expenditures on or before May 31, 2029.

Additionally, the Company has entered into a settlement agreement (the "Debt Settlement") with Terralogic Exploration Inc. ("Terralogic"), pursuant to which the Company will settle approximately \$240,000 in debt: (a) through the issuance of 600,000 common shares of the Company; and (b) completing a drill program with Terralogic as General Contractor by June 30, 2025, of no less than \$1,000,000 (the "Drill Program"). In the event that the Company has not completed the Drill Program by June 30, 2025, it shall issue Terralogic that number of common shares of the Company equal in value to \$120,000 (based on a 10-day volume weighted average price).

The Amendment and the Debt Settlement remain subject to the receipt of all regulatory approvals, including the approval of the Canadian Securities Exchange.

All securities issued in connection with Debt Settlement and pursuant to the Amendment would be subject to a four month plus one day hold period from the date of issuance in accordance with applicable securities

laws.

About Terra Clean Energy Corp.

Terra Clean Energy (formerly Tisdale Clean Energy Corp) is a Canadian-based uranium exploration and development company. The Company is currently developing the South Falcon East uranium project, which holds a 6.96M pound inferred uranium resource within the Fraser Lakes B uranium/thorium deposit, located in the Athabasca Basin region, Saskatchewan, Canada.

ON BEHALF OF THE BOARD OF TERRA CLEAN ENERGY CORP.

"Alex Klenman"

Alex Klenman, CEO

Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by C. Trevor Perkins, P.Geo., a Consulting Geologist for the Company, and a Qualified Person as defined by National Instrument 43-101.

*The historical resource is described in the Technical Report on the South Falcon East Property, filed on sedarplus.ca on February 9, 2023. The Company is not treating the resource as current and has not completed sufficient work to classify the resource as a current mineral resource. While the Company is not treating the historical resource as current, it does believe the work conducted is reliable and the information may be of assistance to readers.

Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information, including statements regarding the ability of the Company to satisfy regulatory, stock exchange and commercial closing conditions of the Amendment and Debt Settlement, and the potential development of mineral resources and mineral reserves which may or may not occur. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and general economic and political conditions. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary approvals, including governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether because of new information, future events or otherwise, other than as required by applicable laws. For more information on the risks, uncertainties and assumptions that could cause our actual results to differ from current expectations, please refer to the Company's public filings available under the Company's profile at www.sedarplus.ca.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933

Act and applicable state securities laws, or an exemption from such registration requirements is available.

Neither 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.

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