

O3 Mining Inc. Announces Election to Issue Common Shares in Partial Satisfaction of Convertible Debenture Interest Obligation

31.12.2024 | [CNW](#)

TORONTO, Dec. 31, 2024 - [O3 Mining Inc.](#) (TSXV: OIII) (OTCQX: OIIF) ("O3 Mining" or the "Corporation") announces that in accordance with the terms of the senior unsecured convertible debenture issued on June 19, 2023 (the "Debenture"), it has elected to issue to the holder thereof 151,515 common shares (the "Common Shares") at a deemed price of \$1.65 per Common Share as payment for, and for the satisfaction of, the amount of \$250,000, representing 50% of the total interest obligation due and payable by the Corporation in respect of the December 19, 2024 interest payment owing under the Debenture.

The issuance of the Common Shares as partial payment of the interest payment owing under the Debenture will be subject to the terms and conditions of the Debenture as well as the receipt of all requisite approvals, including the approval of the TSX Venture Exchange.

About O3 Mining Inc.

O3 Mining Inc. is a gold explorer and mine developer in Québec, Canada, adjacent to Agnico Eagle's Canadian Malartic mine. O3 Mining owns a 100% interest in all its properties (128,680 hectares) in Québec. Its principal asset is the Marban Alliance project in Québec, which O3 Mining has advanced over the last five years to the cusp of its next stage of development, with the expectation that the project will deliver long-term benefits to stakeholders. Further information can be found on our website at <https://o3mining.com>.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation that is based on current expectations, estimates, projections, and interpretations about future events as at the date of this news release. Forward-looking information and statements are based on estimates of management by O3 Mining, at the time they were made, and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information or statements. Forward-looking statements in this news release include, but are not limited to, statements regarding receipt of TSX Venture Exchange approval; the anticipated next stage of development of the Marban Alliance project; and the expectation that the Marban Alliance project will deliver long-term benefits to stakeholders. Although the forward-looking information contained in this news release is based upon what O3 Mining believes, or believed at the time, to be reasonable expectations and assumptions, there is no assurance that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither O3 Mining nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. O3 Mining does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by applicable law. These statements speak only as of the date of this news release. Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of O3 Mining.

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 this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

SOURCE O3 Mining Inc

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/488548--O3-Mining-Inc.-Announces-Election-to-Issue-Common-Shares-in-Partial-Satisfaction-of-Convertible-Debenture-Inte>

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