

Medaro Mining Corp.: Announces Shares for Debt Settlement

05.02.2025 | [Newsfile](#)

[Medaro Mining Corp.](#) (CSE: MEDA) (OTC Pink: MEDAF) (FSE: 1ZY) ("Medaro" or the "Company") is pleased to announce that it has entered into a debt conversion agreement (the "Agreement"), dated February 4, 2024, with certain creditors of the Company (the "Creditors") to settle a debt of \$297,682 owing to the Creditors through the issuance to the Creditors of an aggregate of 3,166,826 common shares (each, a "Share") at a price of \$0.094 per Share (the "Shares for Debt Transaction").

The debt settlement will not create a new control person nor are any insiders participating in the settlement. The Company wishes to complete the Shares for Debt Transaction to improve its financial position by reducing its existing liabilities.

The debt settlement transaction is subject to the approval of the Canadian Securities Exchange (the "CSE") and pursuant to the policies of the CSE, the Shares are subject to a hold period of four months from the date of issuance.

On Behalf of The Board of Directors,

Faizaan Lalani
Interim CEO & Director

About the Company

The Company is an exploration company based in Vancouver, BC, and holds options over the Darlin, Rapide, Lac La Motte and CYR South lithium properties in Quebec. The Company owns the James Bay Pontax project in Quebec and the Superb Lake lithium property located in Thunder Bay, Ontario. The Company is a party to a joint venture agreement that engages the Company in the development and commercialization of a new process to extract lithium from spodumene concentrate.

For more information, investors should review the Company's filings that are available at www.sedarplus.ca.

Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the Shares for Debt Transaction and the purpose thereof, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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Die URL für diesen Artikel lautet:

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