

Bolt Metals Corp. Closes Debt Settlements

21.02.2025 | [The Newswire](#)

[Bolt Metals Corp.](#) ("Bolt" or the "Company") (TSXV: BOLT) (OTCQB: PCRCF) (FSE: A3D8AK), announces that it has closed its previously announced debt settlement agreements (the "Settlement Agreements") to settle outstanding debts owed to two arm's length creditors (the "Creditors") totaling CAD \$163,898.02 (the "Debt Settlement"). Pursuant to the Settlement Agreements, the Company has issued an aggregate of 3,277,960 units ("Units") at a deemed price of CAD \$0.05 per Unit. Each Unit consists of one common share of the Company ("Common Share") and one Common Share purchase warrant ("Warrant"), with each Warrant being exercisable for one Common Share for a period of two years, at a price of CAD \$0.05. All securities issued pursuant to the Settlement Agreements are subject to a four month and one day hold period, pursuant to National Instrument 45-106 - Prospectus Exemptions.

The board of directors of the Company determined that it was in the best interests of the Company to complete the Debt Settlement in order to preserve the Company's cash for working capital.

About Bolt Metals Corp.

Bolt Metals Corp. is a North American mineral acquisition and exploration company focused on the development of quality precious and base metal properties that are drill-ready with high-upside and expansion potential. Based in Vancouver, BC, Bolt's portfolio of strategic properties provides target-rich diversification and also include Soap Gulch, a copper SEDEX project in Montana, and Switchback, a copper-silver project located in British Columbia. Bolt trades on the CSE Exchange under the symbol BOLT, the OTCQB Exchange under the symbol PCRCF and in Germany under the WKN A3D8AK.

Bolt Metals Corp.

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Reader Advisory

This news release may contain statements which constitute "forward-looking information". The words "may", "potential", "should", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect", and similar expressions, are intended to identify such forward-looking statements. Such statements include, without limitation, statements regarding the recent consolidation of claims by Gold Fields, setting the stage for a very exciting time, confidence that by applying modern exploration techniques to these claims, it won't be long before announcing the next major discovery, anomalies that are interpreted as being likely to host economic mineralization, and refining targets for follow-up work with diamond drilling. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

The Canadian Securities Exchange has not approved or disapproved this news release.

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