

# Maritime Announces Issuance of Shares in Satisfaction of Interest Payment Obligations

04.04.2025 | [Newsfile](#)

Toronto, April 3, 2025 - Maritime Resources (TSXV: MAE) ("Maritime" or the "Company") is pleased to announce that, in connection with its previously announced contemplated issuance of common shares (the "Interest Shares") to holders of US\$5,000,000 non-convertible senior secured notes issued on August 14, 2023 (the "Notes"), the Company has issued 2,573,090 Interest Shares in full satisfaction of the interest payable thereunder as of March 31, 2025 in the aggregate amount of US\$129,500 (the "Interest Payment").

In accordance with the terms of the Notes, the Company issued the Interest Shares in satisfaction of the Interest Payment at a deemed price of C\$0.072 per Interest Share. The issuance of the Interest Shares remains subject to the final approval of the TSX Venture Exchange.

In connection with the Interest Payment, the Company issued an aggregate of 514,618 Interest Shares to Dundee Corporation ("Dundee") and, accordingly, the issuance of such Interest Shares to Dundee constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Shareholder Approval ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements under MI 61-101 as neither the fair market value of the Interest Shares issued to Dundee, nor the consideration received for such Interest Shares, exceeded 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days prior to the election to issue the Interest Shares as the period required to determine the number and per share price of the Interest Shares only ended on March 27, 2025.

Additional details regarding the Notes can be found in the Company's news releases dated July 27, 2023, August 21, 2023, and March 27, 2025, each of which is available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

About Maritime Resources Corp.

Maritime (TSXV: MAE) (OTC Pink: MRTMF) is a gold exploration and development company focused on advancing the Hammerdown Gold Project in the Baie Verte District of Newfoundland and Labrador, a top tier global mining jurisdiction. Maritime holds a 100% interest directly and subject to option agreements entitling it to earn 100% ownership in the Green Bay Property, which includes the former Hammerdown gold mine and the Orion gold project. Maritime controls over 439 km<sup>2</sup> of exploration land including the Green Bay, Whisker Valley, Gull Ridge and Point Rousse projects. Mineral processing assets owned by Maritime in the Baie Verte mining district include the Pine Cove mill and the Nugget Pond gold circuit.

On Behalf of the Board:

[Maritime Resources Corp.](#)

Garett Macdonald, MBA, P.Eng.  
President and CEO  
Phone: (416) 365-5321  
[info@maritimegold.com](mailto:info@maritimegold.com)  
[www.maritimeresourcescorp.com](http://www.maritimeresourcescorp.com)

Twitter

Facebook

LinkedIn

YouTube

#### Caution Regarding Forward-Looking Statements:

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of National Instrument 51-102 - Continuous Disclosure Obligations of the Canadian Securities Administrators. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may also be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "could" or "would". While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking statements in this news release include without limitation, statements with respect to the issuance of the Interest Shares, including obtaining all required approvals, among others. All forward-looking information contained in this press release is given as of the date hereof, and is based on the opinions and estimates of management and information available to management as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws.

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

**THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR DISSEMINATION IN THE UNITED STATES**

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/247314>

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/687821--Maritime-Announces-Issuance-of-Shares-in-Satisfaction-of-Interest-Payment-Obligations.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](#).