

Metalite Resources Inc. Announces Shares for Debt Transactions

01.05.2025 | [Newsfile](#)

[Metalite Resources Inc.](#) (CSE: METL) (OTC Pink: JNCCF) (FSE: D68) ("Metalite" or the "Company") is pleased to announce that the Company has arranged shares for debt transactions to settle an aggregate of \$126,490.69 of indebtedness owing to three arm's length consultants.

Pursuant to the shares for debt settlements a total of 5,749,576 common shares ("Settlement Shares") will be issued at a deemed price of \$0.022 per share.

The Settlement Shares will be issued subject to prospectus exemptions available pursuant to Canadian securities law and will be subject to a four month hold period which will expire on the date that is four months and a day following the issuance.

About Metalite Resources Inc.

Metalite Resources Inc. is a Canadian junior mineral exploration issuer with a precious metals focused project in NSW, Australia.

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Forward-Looking Statements

This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Metalite believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Metalite based on information currently available to Metalite. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Metalite to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Metalite. Forward looking statements in this press release include statements regarding the proposed debt settlement transactions and the timing thereof. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to obtain all necessary approvals for the completion of the transactions discussed herein. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Metalite disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Metalite believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release, and have in no way passed upon the merits of the proposed transactions and has neither approved nor disapproved the contents of this news release.

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