

Bird River Announces Closing Of Debenture Financing For Gross Proceeds Of Approximately \$350,000 And Announces New Board And Management Appointments

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WINNIPEG, May 15, 2025 - [Bird River Resources Inc.](#) (the "Company") (CSE: BDR) announces that it has closed a non-brokered private placement financing (the "Offering") of convertible debentures of the Company (the "Debentures") for aggregate gross proceeds of approximately \$348,000.

All currency references in the news release are in Canadian currency unless otherwise noted.

The Offering consisted of the issuance of Debentures for the principal amount of \$348,000 with a maturity period of one (1) year from the date of issuance (the "Maturity Date"). The Debentures are convertible into common shares of the Company (each, a "Share") at a price of \$0.08 per Share (the "Conversion Price"), at the election of the holder at any time three (3) days prior to the Maturity Date or by election of the Company at any time from three (3) days prior to the Maturity Date up to and including the Maturity Date.

The Debentures bear interest at a rate of 8.0% per annum, accruing as of the closing date of the Offering (the "Closing Date") and shall be payable on a bi-annual basis until the Maturity Date (each, an "Interest Payment Date"). At the sole option of the Company, the Company may satisfy its obligations to settle interest owing on the Debentures on an applicable Interest Payment Date by either: (i) a cash payment; or (ii) the issuance of Shares at a price of the higher of: (a) the Conversion Price and (b) a price equal to the volume weighted average price of the Shares on the Canadian Securities Exchange (the "CSE") for the five trading days preceding the applicable Interest Payment Date.

No finders fees or commissions were paid in connection with the Offering.

The gross proceeds of the Offering will be used to fund general corporate and working capital requirements of the Company.

The Debentures were issued by way of a private placement pursuant to exemptions from prospectus requirements under applicable securities laws. The securities issued pursuant to the Offering are subject to resale restrictions, including a hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws.

Board Appointments and Management Change

The Company is pleased to welcome Rajesh Sharma as Chairman to its board of directors ("Board"), effective as of May 14, 2025. Edward Thompson has resigned from the Board, and the Company thanks Mr. Thompson for his 27 years of dedication and services to the Company. The Board now consists of: Rajesh Sharma, Jon Bridgman, Gilles Lamarre, Mel Reznick, and Dr. Alan Pierrot.

The Company also announces that it has appointed Peter Voldness as Chief Financial Officer and Anwar Siddiqi as Chief Operating Officer. Sheri Monardo has resigned as Chief Financial Officer effective as of May

14, 2025. The Company thanks Ms. Monardo for her services and dedication to the Company.

The biographies of Rajesh Sharma, Peter Voldness, and Anwar Siddiqi are as follows:

Rajesh Sharma, ICD.D

Mr. Sharma holds global leadership experience across industries including mining, exploration, metals and international trade. He has led large-scale mining start-ups, concluded several investments and acquisition deals and led international businesses. Worked in Asia, Africa, North America and Europe, and has served on the boards of various public and private companies. Rajesh held several leadership roles with the Tata Group including as CEO and Board member of various exploration, mining and investment subsidiaries of Tata Steel in Canada and Africa. He holds management and engineering degrees and was granted the ICD.D designation.

Peter Voldness

Mr. Voldness has amassed extensive capital markets experience and currently holds the position of Chairman and CEO of VTM Capital Management as well as Managing Partner of Novis Partners Capital Markets Advisory. He was the Founder and CEO of Emergent Financial Group and has worked for various investment banks since 1978. Peter has completed over 150 ventures and raised over \$450M for start-up and development stage companies.

Anwar Siddiqi

Mr. Siddiqi holds over 30 years of experience as a resource sector executive with a focus on major project management and operations across Canada and USA. He has managed the Capex program (\$100 Million to over \$7 Billion), worked as Deputy Project Director for an Oil Refinery Project (TIC over \$6 Billion) and led the alliance of Syncrude and Colt (CoSyn), managing over 450 EPC staff. He was General Manager Mining and Metals at Bechtel (Canada-Bantrel), Senior Project Manager and Project Director at Imperial Oil (Syncrude Canada Ltd.) and served at US Steel as Director and Representative in Algeria.

Early Warning Disclosure

In connection with the Offering, Gerald Trooien (the "Subscriber") acquired Debentures in the aggregate principal amount of \$348,000 (the "Principal Amount") pursuant to a subscription agreement entered into between the Subscriber and the Company, and a debenture certificate issued by the Company. The Principal Amount is convertible into 4,350,000 Shares.

Immediately prior to the Offering, the Subscriber had beneficial ownership of 2,750,000 Shares of the Company, representing approximately 8.71% of the issued and outstanding Shares on a non-diluted basis. Immediately after the Offering, assuming the conversion of the Debentures, the Subscriber has beneficial ownership of an aggregate total of 7,100,000 Shares, representing approximately 19.75% of the issued and outstanding Shares on a non-diluted basis.

The Subscriber acquired the Debentures pursuant to the Offering for investment purposes and intends to review its investment in the Company on a continuing basis. Depending upon a number of factors including market and other conditions, the Subscriber may from time to time increase or decrease its beneficial ownership, control, direction or economic exposure over securities of the Company.

This news release is being issued under the early warning provisions of Canadian securities legislation. An early warning report will be electronically filed with the applicable securities commission in each jurisdiction where the Company is reporting and will be available on SEDAR+ at www.sedarplus.ca.

The securities of the Company referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state

