

Fancamp Exploration Ltd. Announces Completion of Litigation Settlement and Shares For Debt Transaction

03.06.2025 | [GlobeNewswire](#)

[Fancamp Exploration Ltd.](#) ("Fancamp" or the "Corporation") (TSX Venture Exchange: FNC) announces that further to its news release dated May 9, 2025, the Corporation has completed its previously announced settlement (the "Settlement") with a former director of the Corporation (the "Former Director") to resolve the Litigation Proceedings (as defined herein) between the parties. The Settlement was completed in accordance with the terms of the settlement agreement entered into between the Corporation and the Former Director (the "Settlement Agreement"), pursuant to which, among other things, the Corporation has issued to the Former Director 1,428,572 common shares of the Corporation (the "Settlement Shares") at a deemed price of \$0.07 per Settlement Share (the "Shares for Debt Transaction").

The Litigation Proceedings involved a statement of claim filed by the Former Director and his controlled entity (collectively, the "Plaintiffs") in the Ontario Superior Court of Justice (the "Ontario Proceeding") relating to liquidated damages and unpaid consulting fees claimed by the Plaintiffs from the Corporation in connection with the termination of the consulting agreement between the Corporation and an entity controlled by the Former Director. Fancamp also commenced a civil claim against the Former Director in the Supreme Court of British Columbia (the "BC Proceeding", and together with the Ontario Proceeding, the "Litigation Proceedings").

Pursuant to the terms of the Settlement Agreement, the Plaintiffs have agreed to discontinue the Ontario Proceeding against the Corporation, and the Corporation has agreed to discontinue the BC Proceeding against the Former Director. The Corporation has issued to the Former Director the Settlement Shares as partial consideration for the Settlement.

The issuance of the Settlement Shares pursuant to the Shares for Debt Transaction has received the approval of the TSX Venture Exchange. The Settlement Shares issued to the Former Director pursuant to the Settlement are subject to a statutory hold period expiring four months and one day from the date of issue.

About Fancamp Exploration Ltd. (TSX-V: FNC)

Fancamp is a Canadian mineral exploration company focused on creating value through medium term growth and monetization opportunities with strategic interests in high potential mineral projects, a royalty portfolio, and exploration properties. The Company is focused on an advanced asset play poised for growth and selective monetization with a portfolio of mineral claims across Ontario, Québec and New Brunswick, Canada; including copper, gold, zinc, titanium, chromium, strategic rare-earth metals and others. The Company has future monetization opportunities from its Koper Lake transaction in the highly sought-after Ring of Fire in Northern Ontario. Fancamp holds 96% interests in Magpie Mines Inc., which owns the Magpie property, one of the world's largest undeveloped hard rock titanium (+V) deposits, *per USGS data*. Fancamp has investments in an existing iron ore operation in the Quebec-Labrador Trough, a rare earth elements company, NeoTerrex Minerals Inc., a copper-gold exploration company, Platinex Inc., an opportunity to develop an emerging gold-copper exploration play with [Lode Gold Resources Inc.](#), in addition to an investment in a near term cash flow generating zinc mine, [EDM Resources Inc.](#) in Nova Scotia. Fancamp is developing an energy reduction and titanium waste recycling technology with its advanced titanium extraction strategy. The Company is managed by a focused leadership team with decades of mining, exploration and complementary technology experience.

Further information on the Company can be found at: www.fancamp.ca

For Further Information

Rajesh Sharma, President & CEO Tara Asfour, Director of Investor Relations

+1 (604) 434 8829

+1 (604) 434 8829

info@fancamp.ca

tasfour@fancamp.ca

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

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/694200-Fancamp-Exploration-Ltd.-Announces-Completion-of-Litigation-Settlement-and-Shares-For-Debt-Transaction.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 [Datenschutzrichtlinen](#).