

# Pegasus Resources Withdraws Shares-for-Debt Application

11.07.2025 | [ACCESS Newswire](#)

VANCOUVER, July 11, 2025 - [Pegasus Resources Inc.](#) (TSX-V:PEGA)(OTC PINK:SLTFF)(FSE:OQS0) ("Pegasus" or the "Company") announces that it has formally withdrawn its previously announced application to settle approximately \$140,000 of outstanding indebtedness through the issuance of common shares (the "Shares-for-Debt Settlement").

As disclosed in the Company's news release dated June 11, 2025, Pegasus proposed to satisfy certain outstanding payables through the issuance of common shares, subject to the approval of the TSX Venture Exchange (the "Exchange").

Following a full review and subsequent discussions, the Exchange advised that it would not approve the proposed settlement structure. The debt in question was bona fide debt but the Exchange advised the Company that it had taken a policy position, consistent with other issuers with similar transactions, to deny the Shares-for-Debt Settlement in those circumstances.

As a result, Pegasus has withdrawn its application and will have to address the debt in the usual course.

About Pegasus Resources Inc.

Pegasus Resources Inc. is a Canadian uranium exploration company focused on advancing high-potential projects in the United States. The Company's flagship asset, the Jupiter Uranium Project in Utah, is a drill-ready property positioned for resource expansion. With a commitment to strengthening domestic uranium supply, Pegasus is strategically developing its portfolio to capitalize on the growing demand for nuclear energy.

For additional information, please visit [www.pegasusresourcesinc.com](http://www.pegasusresourcesinc.com).

On Behalf of the Board of Directors:

Christian Timmins  
President, CEO and Director  
Pegasus Resources Inc.  
700 - 838 West Hastings Street  
Vancouver, BC V6C 0A6  
PH: 1-403-597-3410

X: [https://twitter.com/MrChris\\_Timmins](https://twitter.com/MrChris_Timmins)  
X: <https://twitter.com/pegasusresinc>  
E: [info@pegasusresourcesinc.com](mailto:info@pegasusresourcesinc.com)

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

Disclaimer for Forward-Looking Information

This news release contains certain information that may be deemed "forward-looking information" with

respect to the Company within the meaning of applicable securities laws. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking information contained in this press release may include, without limitation, statements regarding the timing of dealing with its debt.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by its nature, forward-looking information involves assumptions and known and unknown risks, uncertainties and other factors which may cause our actual results, level of activity, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; the receipt of required regulatory approvals and the timing of such approvals; that the Company maintains good relationships with the communities in which it operates or proposes to operate, future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; the risk that any of the assumptions prove not to be valid or reliable, which could result in delays, or cessation in planned work, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as other assumptions risks and uncertainties applicable to mineral exploration and development activities and to the Company, including as set forth in the Company's public disclosure documents filed on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).

The forward-looking information contained in this press release represents the expectations of Pegasus as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While Pegasus may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

SOURCE: Pegasus Resources, Inc.

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