

EnviroGold Retires Over \$10.2 Million in Debt in 2025, Strengthens Balance Sheet as Commercialization Accelerates

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VANCOUVER, Nov. 11, 2025 - [EnviroGold Global Ltd.](#) (CSE: NVRO | OTCQB: ESGLF | FSE: YGK) ("EnviroGold" or the "Company") is pleased to announce the successful conversion and retirement of approximately \$10.2 million in debt consisting of approximately \$9.1 million in principal and \$1.1 million in interest and costs during 2025. These actions eliminate all outstanding convertible and promissory liabilities from the Company's balance sheet, marking a major milestone for EnviroGold as it advances toward commercialization of its proprietary NVRO Process™.

January 2025 Convertible Promissory Notes ("Notes") Fully Converted

The Notes were issued with a Face Value of \$4,119,000, this debt has been converted in full through the issue of 68,650,446 shares at \$0.06 per share with an additional 3,192,363 shares issued for interest and costs at prevailing share prices on the conversion dates ranging from 20 May 2025 to 7 November 2025.

CEO David Cam commented: "With all convertible debt now retired, a clean balance sheet, EnviroGold enters its next phase from a position of strength. These steps underpin our focus on executing the commercialisation of the NVRO Process™, scaling partnerships and delivering sustainable, recurring revenue growth."

Two insiders of the Company held an aggregate of \$100,000 in principal of the Notes. The insider conversions have been converted into common shares and included in the above share issuances. The participation of these insiders in the Note Offering and in the subsequent conversion constitutes a "related-party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemptions from the formal valuation and minority shareholder approval requirements under sections 5.5(b) and 5.7(1)(b), respectively, of MI 61-101, as the fair-market value of the securities issued to insiders and the consideration paid by them does not exceed C\$2,500,000.

Other Corporate Matters

The Company will issue 1,851,852 common shares at a deemed price of \$0.135 per share being the closing price of the Company's shares on 1 October 2025 (the "Consideration Shares") as partial payment of an engagement fee pursuant to its engagement of Cantor Fitzgerald Canada Corporation as its financial advisor dated August 13, 2025.

The Company also announces the issuance of an aggregate of 850,000 common shares at a deemed price of \$0.115 per share to the estate of Mr. Harold Wolkin (the "Estate Shares"), a former independent director of the Company, in recognition and appreciation of his past valuable services rendered to the Company. The issuance represents full and final satisfaction of compensation owing to Mr. Harold Wolkin for services provided during his tenure as a director.

In connection with the Note conversions, the Company issued conversion premiums totalling 1,271,405 shares at a deemed price of \$0.15 per share. The Consideration Shares, Estate Shares, and conversion premium shares are subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws. The Company has also implemented customary compensation arrangements that align management and stakeholder interests, that support the Company's commercialization strategy.

The equity awards are subject to statutory hold periods and vesting schedules tied to operational milestones, revenue growth and share-price performance. These actions align leadership incentives with shareholder value creation while preserving cash resources for commercialization.

On November 6, 2025, the Company granted an aggregate of 5,637,501 restricted share units ("RSUs"), 18,500,000 performance share units ("PSUs") and 257,000 stock options ("Options") pursuant to its Omnibus Equity Incentive Plan (the "Plan") to certain directors and officers of the Company in recognition of past services rendered and as incentive compensation for ongoing and future performance.

The Options are exercisable to acquire common shares at a price of \$0.14 per share for a period of five years from issuance and vested on issuance.

The RSUs were granted at a deemed price of \$0.14 per RSU and will vest in tranches in accordance with the individual award agreements and the terms of the Plan. Upon vesting, each RSU entitles the holder to receive one common share of the Company issued from treasury.

Each PSU represents the right to receive one common share of the Company, the cash equivalent, or a combination thereof upon vesting, subject to the achievement of specified performance-based and share price milestones, including revenue thresholds and volume-weighted average price (VWAP) targets, as detailed in the applicable PSU Grant Agreements.

All RSUs, PSUs, Options and any shares issued upon settlement or exercise are subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws.

The grant of the Estate Shares, Options, RSUs and PSUs to certain directors and officers constitutes a related party transaction pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the grant of Options to related parties in reliance on the exemptions contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively, as the Company is not listed on a specified market and the fair market value of the Estate Shares, Options, RSUs and PSUs does not exceed 25% of the Company's market capitalization.

None of the above shares have been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About EnviroGold Global

[EnviroGold Global Limited](#) is a clean-technology company transforming the mining industry by recovering high-value metals from mine waste and tailings while reducing environmental liabilities. The Company's proprietary NVRO Process™ delivers efficient, low-carbon extraction of precious, base, and critical metals, aligning with the global demand for sustainable metal supply and responsible resource management. Operating under a capital-light technology-licensing model, EnviroGold combines innovation, scalability, and ESG performance to deliver recurring revenue and long-term shareholder value.

Investors can access the Q3 Investor Presentation on the Company's website at: <https://envirogoldglobal.com/investors/>, along with the Terra Studio Company Profile at: <https://www.terrastudio.biz/blog/post/11325/on-the-cusp-of-formidable-growth/>

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

Forward-Looking Statements

This news release contains "forward-looking statements" or "forward-looking information" within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements are often, but not always, identified by words such as "expects," "anticipates," "believes," "intends," "estimates," "potential," "plans," "projects," "targets," "may," "will," "should," "could," or similar expressions. These statements reflect the Company's current expectations or beliefs and are based on information currently available to the Company and/or assumptions that the Company believes are reasonable.

Forward-looking statements in this release include, without limitation: the Company's ability to advance and commercialize the NVRO Process™; expected benefits of the NVRO Process™ (including efficiency, repeatability, cost reduction, and environmental performance); the operation and results of the Demonstration Plant and the development and deployment of the ?NVRO™ mobile pilot plant; the Company's plans, strategies, timelines, and expectations for future growth, commercialization, partnerships, and recurring revenue; the anticipated effects of leadership changes and incentive alignment; the expected issuance of securities, including the Consideration Shares, Estate Shares, conversion premium shares (including the anticipated issuance date on or about November 17, 2025 and the application of statutory hold periods); the vesting, settlement, and performance conditions relating to RSUs and PSUs (including revenue and VWAP targets); and the Company's expectation that it will maintain a debt-free balance sheet and enhance liquidity for commercialization.

Forward-looking statements are inherently subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to: risks related to research, development, scale-up, and commercialization of new technology; pilot, demonstration, commissioning, and integration risks; the availability, quality, and variability of feedstock and project opportunities; counterparty, construction, and supply-chain risks; operating performance relative to design specifications; intellectual property protection and freedom-to-operate; reliance on and retention of key personnel; regulatory, environmental, and permitting approvals and timelines; commodity price and exchange-rate fluctuations; capital markets conditions, access to financing, dilution, and share price volatility; the timing, approval, and completion of securities issuances (including those referenced herein); the achievement of performance-based and share-price-based vesting conditions for equity awards; general market conditions; and the other risk factors described in the Company's public disclosure documents available under its profile on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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