

# Eco Oro Completes Second Tranche of US\$4.5 Million Financing

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VANCOUVER, March 17, 2026 - [Eco Oro Minerals Corp.](#) (CSE: EOM) ("Eco Oro" or the "Company") announces it has completed the second tranche of a previously announced private placement (the "Private Placement") of 2025 contingent value rights certificates ("2025 CVRs"). The Private Placement was completed in two tranches: (i) a first tranche of US\$4,000,000 of 2025 CVRs completed on August 7, 2025 and (ii) a second tranche of US\$500,000 of 2025 CVRs completed on March 16, 2026. The proceeds of the Private Placement will be principally used to support the Company's application to annul the damages award issued on July 15, 2024 awarding no monetary compensation to the Company by the arbitral tribunal constituted under the International Centre for Settlement of Investment Disputes in its arbitration proceedings against the Republic of Colombia (ICSID Case No. ARB/16/41).

## *Revised Distribution Waterfall*

Upon completion of the first tranche of the Private Placement, the Company's previously issued contingent value rights certificates and promissory notes were exchanged for a new class of contingent value rights certificates ("Replacement CVRs"). Under the terms of the 2025 CVRs and Replacement CVRs, the Company is permitted to issue (a) up to US\$1,000,000 of additional 2025 CVRs at any time on or after July 30, 2027 and (b) if the Board determines that additional funds are required to fund resubmission or collection costs up to US\$7,000,000 of new contingent value rights ("Resubmission CVRs") entitling holders to receive, in the aggregate, up to 20% of the Remainder (as defined below). In addition, the Company will be entitled to incur up to US\$6,000,000 of senior debt and US\$4,000,000 of subordinated debt.

Under the terms of the 2025 CVRs and Replacement CVRs, any proceeds received by the Company in connection with the arbitral proceedings ("Claim Proceeds") shall be distributed or retained in the following order of priority:

(1) first, 100% of any such Claim Proceeds will be utilized by the Company to settle outstanding trade payables, including any outstanding legal fees incurred in connection with the Company's arbitration proceedings, and to repay permitted senior and subordinated debt;

(2) second, 100% of any such Claim Proceeds, *pro rata* to the holders of 2025 CVR Certificates and any Resubmission CVR Certificates until the principal amount of 2025 CVR Certificates and any Resubmission CVR Certificates has been repaid in full; and

(3) third, the balance of any such Claim Proceeds will be distributed to (i) the Company's arbitration counsel ("Company Counsel") and (ii) the holders of the 2025 CVRs, the holders of the Replacement CVRs, the holders of the Resubmission CVRs (if any) and participants in the Company's management incentive plan ("MIP Participants") and the Company (collectively, the "Residual Claimants") *pro rata* based on the following entitlements:

to Company Counsel, up to 8% of the Claim Proceeds less any amounts previously paid to such Company Counsel pursuant to clause (1) above; and

(b) as to the balance of the Claim Proceeds (the "Remainder") *pro rata* to the Residual Claimants (subject to dilution in each case in the event that the Company issues Resubmission CVRs entitling holders to receive up to 20% of the Remainder) based on the following entitlements:

- (i) to the MIP Participants, 5% of the Remainder;
- (ii) to the 2025 CVR Holders, 85% of the Remainder;
- (iii) to the Replacement CVR Holders, 9.7% of the Remainder; and
- (iv) to the Company, 0.3% of the Remainder.

There can be no certainty that the Company will receive any Claim Proceeds. If the Company does receive Claim Proceeds, there can be no assurance that the amount of Claim Proceeds received will be sufficient for the Company to retain any portion of the Claim Proceeds pursuant to Step 3(b)(iii) of the distribution waterfall described immediately above.

#### *Board Approval*

Courtenay Wolfe, a director of the Company, is a principal of GrayWolfe Capital. As GrayWolfe, certain significant shareholders of the Company and certain directors of the Company participated in the Private Placement, the transaction would ordinarily have been subject to the "minority approval requirements" set forth in Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Prior to approving the Private Placement, the board of director of the Company (the "Board"), with the advice of its advisors, conducted a thorough process and considered a number of options, including alternative financing transactions proposed by third party investors. The Board, including its independent members, determined, in light of the Company's circumstances and the process it followed, that the Company was eligible to rely on the exemption from minority approval requirements provided by Subsection 5.7(e) of MI 61-101.

#### *Company Profile*

Eco Oro is a publicly traded company and its arbitration against the Republic of Colombia is its core focus.

#### *Forward-Looking Statements*

This news release includes "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities legislation, including without limitation statements about the expected closing date of the Private Placement and the likelihood that the Company will receive Claim Proceeds and, if so, the amount (if any) that will be available for distribution to holders of the Company's securities. All statements, other than statements of historical facts included herein, are forward-looking statements that involve known and unknown risks and uncertainties. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

#### **ECO ORO MINERALS CORP.**

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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