

Petro-Victory Energy Corp Announces Increase to Previously Announced Shares for Debt Transaction

17:42 Uhr | [CNW](#)

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[Petro-Victory Energy Corp.](#) (TSXV: VRY) ("Petro-Victory" or the "Company") announces revised terms to the debt settlement transaction of US\$500,000 announced on March 22, 2026. The Company now intends to enter into a debt settlement agreement with 579 Max, Ltd. (the "Lender") to settle outstanding debt in the aggregate amount of US\$1,000,000 owing to the Lender by issuing 2,042,483 common shares of the Company ("Common Shares") at a deemed price of C\$0.68 per Common Share (the "Shares-for-Debt Transaction").

Closing of the Shares-for-Debt Transaction is subject to customary closing conditions, including the approval of the TSXV. The Company intends to close the Shares-for-Debt Transaction as soon as practicable. The Common Shares to be issued pursuant to the Shares-for-Debt Transaction will be subject to a hold period of four months and one day from the date of issuance

The Shares-for-Debt Transaction constitutes a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as T. Lynn Bryant, a director and related party (as defined in MI 61-101) of the Company, is a principal of the Lender. The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(b) of MI 61-101 in respect of related party matters, as the Company is listed on the TSXV and neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, exceeds \$2,500,000 (as determined under MI 61-101).

About Petro-Victory Energy Corp.

Petro-Victory Energy Corp. is an oil and gas company engaged in the acquisition, development, and production of crude oil and natural gas in Brazil. The total portfolio under management as of the date of this filing includes 31 concession contracts with 210,583 acres, net to Petro-Victory, plus an additional 4 concessions and 11,413 acres owned jointly with BlueOak in Capixaba Energia. Through disciplined investments in high-impact, low-risk assets, Petro-Victory is focused on delivering sustainable shareholder value. The Company's common shares trade on the TSXV under the ticker symbol VRY.

Cautionary Note

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

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States unless an exemption from such registration is available.

Advisory Regarding Forward-Looking Statements

In the interest of providing Petro-Victory's shareholders and potential investors with information regarding Petro-Victory's future plans and operations, certain statements in this press release are "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). In some cases, forward-looking statements can be identified by terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "objective," "ongoing," "outlook," "potential," "project," "plan," "should," "target," "would," "will" or similar words suggesting future outcomes, events or performance. The forward-looking statements contained in this press release speak only as of the date thereof and are expressly qualified by this cautionary statement.

Specifically, this press release contains forward-looking statements relating to, but not limited to, the closing of the Shares-for-Debt Transaction, anticipated timing of the closing of the Shares-for-Debt Transaction and receipt of approval of the Shares-for-Debt Transaction from the TSXV. These forward-looking statements are based on certain key assumptions regarding, among other things, the receipt of TSXV approval for the Shares-for-Debt Transaction. Readers are cautioned that such assumptions, although considered reasonable by Petro-Victory at the time of preparation, may prove to be incorrect. Actual results achieved will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

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The above summary of assumptions and risks related to forward-looking statements in this press release has been provided in order to provide shareholders and potential investors with a more complete perspective on Petro-Victory's current and future operations and such information may not be appropriate for other purposes. There is no representation by Petro-Victory that actual results achieved will be the same in whole or in part as those referenced in the forward-looking statements and Petro-Victory does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities law. For further information, Petro-Victory Energy Corp. Richard F. Gonzalez, CFO 214-971-2647, Daniel R. Wray, CFO 214-971-2647

SOURCE Petro-Victory Energy Corp.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/729242--Petro-Victory-Energy-Corp-Announces-Increase-to-Previously-Announced-Shares-for-Debt-Transaction.html>

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