

# Palisades Announces Loan Facility With Bank Of Montreal And Conversion Of Note Into Common Shares

00:28 Uhr | [CNW](#)

[Palisades Goldcorp Ltd.](#) (TSXV: PALI) ("Palisades" or the "Company") announces that it has entered into a loan agreement (the "BMO Loan Facility"), as borrower, with Bank of Montreal, as lender ("BMO"), which provides for a loan facility of up to C\$40.0 million, with borrowing capacity ranging from C\$10.0 million to C\$40.0 million based on the market price of [New Found Gold Corp.](#) common shares ("NFG Shares"). Palisades further announces that Tungsten III LLC, a company owned or controlled by Michael Parker, has exercised the conversion right to settle the principal amount owing pursuant to the remaining secured convertible note of C\$4,161,600 (the "Note") into common shares of the Company (the "Conversion"). Following the Conversion, the Company's only debt obligation will be for amounts drawn under the BMO Loan Facility.

Collin Kettell, Chairman and CEO of Palisades, stated: "The BMO Loan Facility represents an important milestone for Palisades, providing flexible and cost-effective access to capital to support the continued execution of our business plan while maintaining significant exposure to New Found Gold Corp. We are pleased to partner with a high-quality financial institution such as BMO to lower the Company's cost of capital and appreciate the continued support of our significant shareholder in increasing their ownership in Palisades through the early conversion of the outstanding Note."

## BMO Loan Facility

The BMO Loan Facility provides Palisades with a margin loan facility of up to C\$40.0 million, with availability determined by the market price of NFG Shares. Advances under the facility bear interest at a rate equal to Term CORRA plus an applicable margin of 6.00% per annum (reduced to 5.25% per annum if certain milestones are met), payable quarterly in arrears. The facility has a term of up to three years from closing and is secured by a pledge of NFG Shares, with customary loan-to-value thresholds, including margin call provisions if specified collateral coverage levels are not maintained. The Company may repay amounts outstanding at any time without penalty, subject to certain minimum utilization requirements in the initial period. The BMO Loan Facility also includes an accordion feature, permitting the Company to increase the commitment amount by an additional C\$10 million, subject to lender approval and satisfaction of certain conditions. The BMO Loan Facility contains other customary provisions, covenants and terms for agreements of this nature. BMO Nesbitt Burns Inc. is acting as calculation agent and custodian in connection with the BMO Loan Facility.

## Conversion of Note

Pursuant to the Conversion, the principal amount of the outstanding debt under the Note will be settled through the issuance of 3,356,129 common shares of the Company ("Common Shares") at the price of C\$1.24 per Common Share equal to the conversion price in the Note (adjusted from \$1.50 per share as a result of its return of capital transaction completed on September 17, 2025, in accordance with the terms of the Note). All additional amounts owing as accrued aggregate interest incurred pursuant to the Note will be paid in cash.

Prior to the completion of the Conversion, Michael Parker held, directly or indirectly, beneficial ownership of, or power to exercise control or direction over a total of 14,256,129 common shares, representing approximately 21.02% of the issued and outstanding common shares on a non-diluted basis, and as such, the Conversion will constitute a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements under subsections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that the Conversion will not exceed 25% of the Company's

market capitalization.

Following the completion of the Conversion, Michael Parker will hold, directly or indirectly, beneficial ownership of, or power to exercise control or direction over a total of 17,612,258 common shares, representing approximately 24.74% of the issued and outstanding common shares on a non-diluted basis. Accordingly, and as approved by the Company's shareholders at the meeting held on August 27, 2025, Michael Parker will continue to be considered a "control person" under applicable securities laws following completion of the Conversion.

#### About Palisades Goldcorp Ltd.

Palisades Goldcorp Ltd. is a Canadian company incorporated in the Province of British Columbia acting as a resource investment company and merchant bank focused on junior companies in the resource and mining sector and advancing and developing its own mineral projects. The Company is focused on providing retail and institutional investors with exposure to the junior resource space. The Company expects to continue to make investments, pursuant to its investment strategy, to achieve broad sector exposure with upside in the event of appreciation in mineral commodities prices, while also providing the potential to realize appreciation in net asset values as a result of discoveries by issuers in which the Company holds investment or warrant positions. The Company owns an exploration project portfolio in Nevada, USA, the Eco Ridge uranium project in Ontario, Canada, a royalty on the Atlanta Gold Mine Project, and holds physical gold, platinum and silver bullion. The common shares of the Company are listed and posted for trading on the TSXV under the symbol "PALI". Palisades' management team identifies highly prospective assets in politically safe jurisdictions and seeks to unlock their value by providing strategic investments, proven technical skills, global knowledge, and increased access to industry relationships.

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

#### Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operations and activities of Palisades, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. All statements in this news release, other than statements of historical fact, including, without limitation, statements relating to the TSX Venture Exchange approval of the Conversion and the plans and business of Palisades are forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Palisades, are inherently subject to significant business, economic, technical, geologic, environmental, regulatory, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these factors. Palisades makes no assurance that the information contained in this news release is accurate, complete or up-to-date. Forward-looking statements are made by applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/731469--Palisades-Announces-Loan-Facility-With-Bank-Of-Montreal-And-Conversion-Of-Note-Into-Common-Shares.html>

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