

Usha Resources Announces Share Issuance in Payment of Debenture Interest, Adopts Semi-Annual Reporting

01:07 Uhr | [ACCESS Newswire](#)

VANCOUVER, June 18, 2026 - [Usha Resources Ltd.](#) ("USHA" or the "Company") (TSXV:USHA)(OTCQB:USHAF)(FSE:JO0) announces that, subject to the acceptance of the TSX Venture Exchange (the "Exchange"), it intends to satisfy accrued interest owing under its outstanding convertible debentures through the issuance of common shares.

On December 11, 2025, the Company issued an aggregate of \$500,000 principal amount of unsecured convertible debentures (the "Debentures"), bearing interest at a rate of 5% per annum, payable semi-annually in cash or, at the Company's election, in common shares of the Company.

In satisfaction of the interest that accrued on the Debentures for the period from December 11, 2025 to June 11, 2026, the Company has elected to issue an aggregate of 250,000 common shares (the "Interest Shares") to the holders of the Debentures, representing \$12,500 in accrued interest. The Interest Shares are being issued at a deemed price of \$0.05 per share, determined in accordance with the terms of the Debentures as the greater of (i) the volume weighted average closing price of the common shares on the Exchange for the 15 days prior to the date immediately before the interest became payable, and (ii) the Market Price of the common shares (as defined in the policies of the Exchange) at the time the interest became payable.

The issuance of the Interest Shares remains subject to the acceptance of the Exchange. All Interest Shares will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws and the policies of the Exchange.

Semi-Annual Reporting

The Company also announces that it has elected to rely on Coordinated Blanket Order 51-933 - Exemptions to Permit Semi-Annual Reporting for Certain Venture Issuers (the "Order") and move to semi-annual financial reporting ("SAR").

The Order allows eligible venture issuers listed on the TSX Venture Exchange (the "TSXV") to voluntarily move from a quarterly to a semi-annual financial reporting framework. The Company's fiscal year ends on March 31. Under the SAR pilot program, the Company will be exempt from filing interim financial reports and related Management's Discussion & Analysis (MD&A) for its first and third quarters.

- Interim Period: The Company will not file an interim report for the first quarter (Q1) ending June 30 and the third quarter (Q3) ending December 31; and
- Ongoing Reporting: The Company will continue to file audited financial statements (due within 120 days of March 31) and six-month interim financial reports (due within 60 days of September 30).

The Company confirms it meets the pilot program's eligibility criteria, which include being a venture issuer with annual revenues of less than \$10 million, having a disclosure record of over 12 months and having all required periodic and timely continuous disclosure documents.

The first period for which the Company will not file an interim financial report and related MD&A will be for the three-month period ended June 30, 2026.

About Usha Resources Ltd.

Usha Resources Ltd. is a North American mineral acquisition and exploration company focused on the development of quality critical metal properties that are drill-ready with high-upside and expansion potential. Based in Vancouver, BC, Usha's portfolio of strategic properties provides target-rich diversification and includes Southern Arm, a copper-gold VMS project in Quebec, Jackpot Lake, a lithium brine project in Nevada and White Willow, a lithium pegmatite project in Ontario. Usha trades on the TSX Venture Exchange under the symbol USHA, the OTCQB Exchange under the symbol USHAF and the Frankfurt Stock Exchange under the symbol JO0.

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

Forward-Looking Statements: This news release contains forward-looking statements within the meaning of applicable securities laws, including statements regarding the issuance of the Interest Shares and receipt of Exchange acceptance. Forward-looking statements are based on assumptions and are subject to risks and uncertainties that may cause actual results to differ materially. The Company undertakes no obligation to update such statements except as required by law.

SOURCE: Usha Resources Ltd.

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