

UC Resources Ltd. announces completion of shares for debt & agreement to acquire equipment

14.11.2014 | [CNW](#)

VANCOUVER, Nov. 13, 2014 - [UC Resources Ltd.](#) (the "Company") The Company announces that, having received regulatory approval, and pursuant to the news release of October 28, 2014 announcing the debt settlements, the Company has satisfied an aggregate of \$355,387.99 in debt owing and issued an aggregate of 3,553,888 common shares of the Company at a deemed price of \$0.10 per share to certain creditors for past expenses paid on behalf of the Company by the creditors and past services provided to the Company by the creditors. These securities are subject to a 4-month hold period and may not be traded until March 1, 2015.

The Company would also like to announce that it has entered into an equipment transfer agreement with CleanGen Inc. of Edmonton, Alberta that will see [UC Resources Ltd.](#) assume \$375,000 of debt owing to Sunvault Energy Inc. by CleanGen Inc. for 250 KW of Trina model solar panels in exchange for the ownership of the panels. Solar panels in the Alberta market, where these reside, are valued at \$1.50 per watt or \$375,000 for 250 KW. The debt owing to Sunvault will now be held and payable by [UC Resources Ltd.](#) at a date to be determined by the parties through a loan agreement to be signed. Interest is calculated at 8% on the total loan amount paid every six months. Interest is waived if converted to UC common shares through an Exchange approved shares for debt agreement within the first six months. This is a related party transaction.

The Company has entered into this agreement to acquire these panels for their potential to generate long term, sustainable revenue.

"Providing above-ground renewable energy services to our focused aboriginal market with our partners, Northern Light Aboriginal Power Corp and Sunvault Energy Inc., could potentially enhance our ability to secure subsurface rights for minerals, oil and gas and other commodities," commented Gary Monaghan, Executive Chairman of UC Resources.

The agreement is subject to board approval and will not be closed until all diligence, including any regulatory approvals and audit requirements are fulfilled.

On behalf of the Board of Directors,

Gary Monaghan
Executive Chairman

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 INFORMATION

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release. The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from a conclusion, forecast or projection in such forward-looking information include, among others, risks arising from general economic conditions and adverse industry events. The Company cautions that the foregoing list of material factors is not exhaustive.

When relying on forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION ON AT ANY PARTICULAR TIME.

SOURCE [UC Resources Ltd./wp](#)

Contact

[\[wp=498\]UC Resources Ltd.](#)

778-478-9530

<mailto:monaghan@ucresources.net>

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/225610--UC-Resources-Ltd.-announces-completion-of-shares-for-debt-und-agreement-to-acquire-equipment.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).