

# Amends Terms of Convertible Debenture Private Placement and Extends Warrant Expiry Date

05.10.2016 | [The Newswire](#)

Vancouver, October 5, 2016 - [Intigold Mines Ltd.](#) (IGD - TSX-V) announces the following amendments to its convertible debenture financing and warrants:

## Convertible Debenture Private Placement

Further to the Company's news release of September 22, 2016 whereby the Company announced a \$200,000 convertible debenture private placement (the "Financing") and subject to the approval of the TSX Venture Exchange (the "Exchange"), the terms of the convertible debentures have been amended as follows:

- the conversion price per unit has been amended to \$0.06 per unit if converted in the first year and a conversion price of \$0.10 per unit if converted in the second year;
- the forced conversion provision has been amended so that the debenture holder can convert the principal on certain terms if the shares trade above \$0.25 for a period of time. Accrued interest will convert at the greater of \$0.25 and the Market Price, subject to prior written approval of the Exchange at the time of settlement/conversion;

Under the Financing, the Company proposes to issue up to \$200,000 in total principal of unsecured transferable convertible debentures (the "Convertible Debentures") of the Company.

The Convertible Debentures will mature two years from the date of issuance and bear interest at a rate of 12% per annum paid annually in arrears.

For a period of two years from the date the Convertible Debenture is issued, the holder will have the right, at its option, to convert all or any part of:

- the Principal Amount into units of the Company (the "Units") at a price of \$0.06 per Unit if converted in the first year, and at a price of \$0.10 per Unit if converted in the second year (the "Principal Amount Conversion Price").

Each Unit will be comprised of one common share (a "Unit Share") and one transferable common share purchase warrant of the Company (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional Share (a "Warrant Share") for a period of two years from the Closing Date, which may occur in tranches, at an exercise price of \$0.15 per Warrant Share, subject to adjustment in certain events;

- the interest that has accrued on the Principal Amount into Units at a price per Unit which equals the 'Market Price' (as that term is set out in the policies of the Exchange), but no less than \$0.15, at the time the accrued interest becomes payable (the "Interest Conversion Price"), subject to prior written approval of the Exchange at the time of conversion.

In addition, a forced conversion provision provides that if the Market Price of the Issuer's shares trade above \$0.25 for ten consecutive days, then the Issuer may force the holder of the Convertible Debentures to convert:

- its principle into Units at a price of \$0.25 per Unit; and/or
- its accrued interest into Units at a price that is the greater of \$0.25 and the Market Price (as that term is set out in the policies of the Exchange), subject to prior written approval of the Exchange at the time of conversion.

All securities issued pursuant to the Financing will be subject to a four-month hold period.

## **Warrant Amendment - Extension of Expiry Date**

The Company has filed an application with the TSX Venture Exchange to extend the term of certain share purchase warrants (the "Warrants") originally issued by the Company pursuant to the closing of a private placement on December 30, 2014.

A total of 6,480,000 Warrants were originally issued, each of which entitled the warrant holder to purchase one common share of the Company at a price of \$0.10 until December 30, 2016. A total of 6,168,000 Warrants are outstanding as of the date hereof.

Subject to regulatory approval, the Company will amend the warrants to extend their expiry date to December 30, 2018. The amendment of the Warrants will give more time to the Company's investors to exercise their warrants and provide the Company with additional cash flow given the fact that the market conditions did not allow such opportunities during the initial period.

For information on Intigold and its projects, please visit us at [www.intigold.com](http://www.intigold.com) or call 604-669-4677 or toll free at 1-888-895-5522.

INTIGOLD MINES LTD.

(signed "Lori McClenahan")  
ori McClenahan, President

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

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