Standard Tolling Corp. Sells Huamachuco Plant

20.03.2017 | FSCwire

Standard Tolling Corp. (TSX-V: TON, Frankfurt: GA0, “Standard Tolling” or the “Company”) reports that Minera La Quinua S.A.C (“MLQ”), a wholly owned subsidiary of the Company, has reached agreement to sell for salvage value its processing plant and related assets (the “Assets”) located in Huamachuco, northern Peru. The sale price of US$300,000 will be paid in three tranches to MLQ. The first tranche of US$150,000 has been received by MLQ, the second tranche of US$75,000 is being held in escrow by a local notary and will be paid to MLQ within thirty-five days (35) and the final tranche of US$75,000 will be paid sixty (60) days following payment of the second tranche.

The sale proceeds of US$300,000 will be used towards satisfaction of the debts owed by MLQ to its employees and suppliers. The purchaser bought the Assets where-is-as-is and is responsible for disassembly and transport of the Assets. The sales proceeds are not sufficient to satisfy all of the debts of MLQ and pursuant to the Assets sale agreement the priority payments will be to satisfying the Huamachuco vendors.

The Company has called an annual general and special shareholder meeting of its shareholders on March 31, 2017 (the “Meeting”) at which the shareholders will be asked to approve an ordinary resolution to voluntarily dissolve the Company after having applied to de-list the shares of the Company from the TSX Venture Exchange and after having paid or made a provision for all of the parent company’s liabilities prior to dissolution. The Company has filed the proxy material for the Meeting on its profile on www.sedar.com and on the Company’s web site at www.standard tolling.com that provides the background for management’s recommendation that shareholders vote for this resolution. The Company will announce the results of the Meeting.

ON BEHALF OF THE BOARD

/s/ Doris Meyer
Doris Meyer, President and Interim Chief Executive Officer

For further information please contact:

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factors, should change.

Source: Standard Tolling Corp. (TSX Venture:TON, FWB:GA0)

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