

# Select Sands Announces USD \$8.1 Million Debt Restructuring

09.08.2021 | [The Newswire](#)

Houston, August 9, 2021 - [Select Sands Corp.](#) ("Select Sands" or the "Company") (TSXV:SNS) (OTC:SLSDF) announces that its subsidiary, Select Sands America Corp. (the "Subsidiary"), has successfully negotiated and executed a new USD \$8.1 million loan agreement (the "Loan Agreement") with its bank to restructure its existing loans. Proceeds from the Loan Agreement are being used as follows:

- - Approximately USD \$4.2 million to fully repay the Subsidiary's existing construction loan; and
- Approximately USD \$3.9 million to partially repay the Subsidiary's existing line of credit.

The Loan Agreement charges interest at 4.75% per annum, while the Subsidiary's prior construction loan charged interest at 5.25% per annum. The Subsidiary will make payments on the Loan Agreement of \$85,199 per month for 59 months starting on September 4, 2021 and a lump sum payment of \$4,619,705 on August 4, 2026 that may be refinanced at the prevailing interest rate for an additional five years. The Loan Agreement is secured by the Subsidiary's property and buildings in Arkansas.

Zig Vitols, President and CEO of Select Sands states, "We are very pleased with this restructuring of the Subsidiary's debt, as it frees up working capital and charges a reduced interest rate. In addition, the timing of the execution of the Loan Agreement is ideal as the U.S. economy continues to quickly recover from the pandemic. The result has been a material increase in crude oil demand, and we look forward to working closely with current and prospective customers to support their growing frac and industrial sand needs. In addition, the increased financial flexibility afforded by the Loan Agreement places us in a stronger position to potentially execute on other opportunities to prudently expand our business for the long-term benefit of our shareholders."

## ABOUT SELECT SANDS CORP.

[Select Sands Corp.](#) is an industrial silica product company developing its 100% owned, 520-acre Northern White, high quality silica sands project located in Arkansas, U.S.A. Select Sands' Arkansas property has a logistical advantage of being significantly closer to oil and gas markets located in Oklahoma, Texas, New Mexico, and Louisiana than Wisconsin sources.

## FORWARD-LOOKING STATEMENTS

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Information and statements which are not purely historical fact are forward-looking statements. The forward-looking statements in this press release relate to comments that include, but are not limited to, the intended use of proceeds of the Loan Agreement and its repayment terms, the U.S. economy will continue to quickly recover from the pandemic, the demand for crude oil, our current and prospective customers will have growing frac and industrial sand needs and that the increased financial flexibility afforded by the Loan Agreement places us in a stronger position to potentially execute on other opportunities to prudently expand our business for the long-term benefit of our shareholders. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such

forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

## COMPANY CONTACT

Please visit [www.selectsands.com](http://www.selectsands.com) or contact:

```
-----
| Zigurds Vitols      | W. Joe O'Rourke      | Wesley Harris
|                     |                       |
| President&CEO       | Vice President Sales&Marketing | Investor
Inquiries           |
| Phone 844-806-7313 | Phone: (713) 689-8000 | Phone: (832)
917-6030 |
|                     | Joe.orourke@selectsands.com
| wes@selectsands.com |
-----
```

Neither 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.

---

Dieser Artikel stammt von [GoldSeiten.de](http://GoldSeiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/505426--Select-Sands-Announces-USD-8.1-Million-Debt-Restructuring.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](#).