

# Lumina Gold Announces AGM Results and Completes Amendment of Unsecured Credit Facility with Ross Beaty

15.12.2022 | [CNW](#)

VANCOUVER, Dec. 15, 2022 - [Lumina Gold Corp.](#) (TSXV: LUM) (OTCQX: LMGDF) (the "Company" or "Lumina") announces the results of its annual general and special meeting of shareholders held on December 15, 2022 in Vancouver (the "Meeting"). Lumina's shareholders voted in favour of each of the matters considered at the Meeting, including:

1. Electing each of Marshall Koval, Lyle Braaten, Donald Shumka, Michael Steinmann, Stephen Stow and Heye Daun as directors of the Company to hold office for the ensuing year;
2. Appointing auditors for the ensuing year and authorizing the board of directors to set their remuneration; and
3. Approving Lumina's amended and restated 10% rolling stock option plan.

Additionally, the Company is pleased to announce that it has completed the amendment of its unsecured credit facility (the "Facility") with the Company's largest shareholder, Ross Beaty, on the terms as previously announced on December 13, 2022. In addition to the increase in size of the Facility from C\$10.0 million to C\$15.0 million, among other amendments, the principal amount of any loans outstanding under the Facility, together with accrued interest of \$323,534 as at December 13, 2022, shall be fully convertible into common shares of the Company ("Common Shares") at a price of C\$0.42 per share, at the option of the lender (the "Conversion Right"). If the Facility is drawn down in full by the Company, and the Conversion Right is exercised in full by the lender, a maximum of 36,484,605 Common Shares would be issued.

Any Common Shares issued pursuant to the Conversion Right shall be subject to a hold period of four months and one day from the date that the corresponding principal amount was loaned to the Company.

About Lumina Gold

[Lumina Gold Corp.](#) (TSXV: LUM) is a Vancouver, Canada based precious and base metals exploration and development company focused on the Cangrejos Gold-Copper Project located in El Oro Province, southwest Ecuador. Cangrejos is being advanced to a Pre-Feasibility Study and is the largest primary gold deposit in Ecuador. Lumina has an experienced management team with a successful track record of advancing and monetizing exploration projects.

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Further details are available on the Company's website at <https://luminagold.com/>. To receive future news releases please sign up at <https://luminagold.com/contact>.

[Lumina Gold Corp.](#)

Signed: "Marshall Koval"

Marshall Koval, President & CEO, Director

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Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to the future issuance of common shares. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or "projected" or variations of those words or statements that certain actions, events or results "will", "could", "are proposed to", "are planned to", "are expected to" or "are anticipated to" be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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