

# Baru Gold Announces Shares for Debt Transaction and Cancellation of Previously Announced Debt Settlement

13.11.2023 | [The Newswire](#)

[Baru Gold Corp.](#) (TSXV:BARU) | (OTC:BARUF) ("Baru" or the "Company") announces that it has approved the settlement in the amount of \$183,139.68 of debt through the issuance of common shares of the Company (the "Debt Settlement"). Pursuant to the Debt Settlement, the Company would issue 6,104,656 common shares of the Company at a deemed price of \$0.03 per common share to Terrence Filbert, the Chairman and CEO of the Company (the "Creditor").

The Debt Settlement is for \$128,139.68 in cash advances from Terrence Filbert to the Company from February 2023 to May 2023, and \$55,000.00 in management fees from September 2022 to August 31, 2023.

The issuance of the common shares to the Creditor is subject to the approval of the TSX Venture Exchange. All securities issued will be subject to a four month hold period which will expire on the date that is four months and one day from the date of issue.

Insiders of the Company participation in the foregoing offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities acquired by the insiders, nor the consideration for the securities paid by such insiders, exceed 25% of the Company's market capitalization.

The proposed settlement of \$334,463.28 of debt through the issuance of 6,689,266 common shares as announced on September 25, 2023 is hereby cancelled.

## ABOUT BARU GOLD CORP.

[Baru Gold Corp.](#) is a dynamic junior gold developer with NI 43-101 gold resources in Indonesia, one of the top ten gold producing countries in the world. Based in Indonesia and North America, Baru's team boasts extensive experience in starting and operating small-scale gold assets.

[Baru Gold Corp.](#)

Per: "Terrence Filbert"

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Certain statements in this News Release, which are not historical in nature, constitute "forward looking statements" within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning future work programs, results and timing of any work programs, the Company's performance or events as of the date hereof. These statements reflect management's current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Those risks include the interpretation of drill results; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with our expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, recovery rates, refinery costs, and other relevant conversion factors, permitting and licensing risks; general market and mining exploration risks and production and economic risks related to design and engineering, manufacturing, technological processes and test procedures and the risk that the project's output will not be salable at a price that will cover the project's operating and maintenance costs. Forward-looking statements should not be construed as investment advice. Readers should perform a detailed, independent investigation and analysis of the Company and are encouraged to seek independent professional advice before making any investment decision. Accordingly, readers should not place undue reliance on any forward-looking statement. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward looking statements to reflect events or changes in circumstances that occur after the date hereof.

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/599889--Baru-Gold-Announces-Shares-for-Debt-Transaction-and-Cancellation-of-Previously-Announced-Debt-Settlement.htm>

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