

# Storm Exploration Announces Shares for Debt Transaction

01.03.2024 | [Accesswire](#)

VANCOUVER, March 1, 2024 - [Storm Exploration Inc.](#) (TSXV:STRM) ("Storm" or the "Company") today announced that it intends to settle an aggregate of \$219,000 of indebtedness (the "Debt") owed to certain arm's length and non-arm's length creditors through the issuance of an aggregate of 4,380,000 common shares at a deemed price of \$0.05 per common share (the "Transaction"). The Transaction is subject to acceptance by the TSX Venture Exchange. Completion of the Transaction will allow the Company to improve its working capital deficiency position and the independent directors of the Company believe the Transaction is in the best interests of the Company.

The insider portion of the debt settlement being an aggregate of \$160,000 indebtedness is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to insiders does not exceed 25% of its market capitalization. All common shares issued to settle the Debt will be subject to a hold period of four months and one day from the date of issuance.

About Storm Exploration Inc.

[Storm Exploration Inc.](#) is a Canadian mineral exploration company focused on the discovery and development of economic precious and base metal deposits on five district-scale projects in Canada: Miminiska, Toogood, Keezhik, Attwood and Gold Standard.

For further information, please contact:

[Storm Exploration Inc.](#)  
+1 (604) 506-2804  
bcounts@stormex.ca

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

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS:

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. Forward-looking statements include: predictions, projections, outlook, guidance, estimates and forecasts and other statements regarding the Transaction, including the terms, timing and completion thereof. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could", "would" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this news release, are forward-looking statements that involve various risks and uncertainties and there can be no assurance that such statements will prove to be accurate and actual results and future events, including, among other things, completion of the Transaction on the terms or on the timeline as announced or at all, results of exploration, project development, reclamation and capital costs of Storm's mineral properties, and financial condition and prospects, could differ materially from those currently anticipated in such statements for, could differ materially from those anticipated in such statements for many reasons such as: an inability to complete the agreement on the terms as announced or at all; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and

other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with Storm's activities; and other matters discussed in this news release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of Storm's forward-looking statements.

The Company's forward-looking statements are based on the opinions and estimates of management and reflect their current expectations regarding future events and operating performance and speak only as of the date such statements are made. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements. Storm does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

SOURCE: [Storm Exploration Inc.](#)

View the original press release on [accesswire.com](#)

---

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/610667--Storm-Exploration-Announces-Shares-for-Debt-Transaction.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](#).