

# Palisades Announces The Settlement Of Convertible Note Into Common Shares

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[Palisades Goldcorp Ltd.](#) (TSXV: PALI) ("Palisades" or the "Company") is pleased to announce that further to its May 21, 2025 and November 11, 2025 news releases, the Company and Tungsten III LLC, a company owned or controlled by Michael Parker, have agreed to settle the amount owing pursuant to the secured convertible note in the principal amount of C\$4,161,600 (the "Note") into common shares of the Company (the "Settlement").

Pursuant to the Settlement, the principal amount of the outstanding debt under the Note will be settled through the issuance of 3,356,129 common shares of the Company ("Common Shares") at the price of \$1.24 per Common Share equal to the conversion price in the Note (adjusted from \$1.50 per share as a result of its return of capital transaction completed on September 17, 2025, in accordance with the terms of the Note). All additional amounts owing as accrued aggregate interest incurred pursuant to the Note will be paid in cash. The Settlement remains subject to the final approval of the TSX Venture Exchange. Following the Settlement, the Company has one remaining secured convertible note in the principal amount of C\$4,161,600, also convertible at \$1.24 per Common Share, which matures on May 21, 2026 (the "Second Note") unless extended for an additional 12-month period pursuant to the terms of the Second Note.

Prior to the completion of the Settlement, Michael Parker held, directly or indirectly, beneficial ownership of, or power to exercise control or direction over a total of 10,900,000 common shares, representing approximately 16.91% of the issued and outstanding common shares on a non-diluted basis, and as such, the Settlement will constitute a "related party transaction" as defined under Multilateral Instrument 61-101-Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements under subsections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that the Offering will not exceed 25% of the Company's market capitalization.

Following the completion of the Settlement, Michael Parker, will hold, directly or indirectly, beneficial ownership of, or power to exercise control or direction over a total of 14,256,129 common shares, representing approximately 21.02% of the issued and outstanding common shares on a non-diluted basis. Accordingly, and as approved by the Company's shareholders at the meeting held on August 27, 2025, Michael Parker will be considered a "control person" under applicable securities laws following completion of the Settlement. If in the future, the Company and Tungsten III LLC agree to settle the principal amount owing pursuant to the Second Note in common shares of the Company, Michael Parker, will hold, directly or indirectly, beneficial ownership of, or power to exercise control or direction over a total of 17,612,258 common shares, representing approximately 24.74% of the issued and outstanding common shares on a non-diluted basis.

## About Palisades Goldcorp Ltd.

Palisades Goldcorp Ltd. is a Canadian company incorporated in the province of British Columbia acting primarily as a resource investment company and merchant bank focused on junior companies in the resource and mining sector. The Company seeks to acquire equity participation in pre-initial public offering and early-stage public resource companies with undeveloped or undervalued high quality projects. The Company focuses on companies that are in need of financial resources to realize their full potential, are undervalued in capital markets, and/or operate in jurisdictions with low to moderate local political risk. The Company is focused on providing retail and institutional investors with exposure in the junior resource space. The Company primarily expects to continue to make investments, pursuant to its dual investment strategy, to achieve broad sector exposure with upside in the event of appreciation in mineral commodities prices, while also providing the potential to realize appreciation in net asset values as a result of discoveries by issuers in which the Company holds larger positions. At present, and after the acquisition of Palisades Investments Ltd (formerly [Radio Fuels Energy Corp.](#)) in February 2025, Palisades has a portfolio of equity investments, or securities convertible into equity investments, in over 125 junior resource issuers. Through subsidiaries,

Palisades holds exploration properties in Nevada and a uranium exploration property in Canada. The Company owns 100% of Made in America Gold Corp., which ranks as the largest junior mineral claim holder in the State of Nevada, as well as 100% of Radio Fuels Resources Corp., which owns the Eco Ridge Uranium Project in Elliot Lake, Ontario. The common shares of the Company are listed and posted for trading on the TSXV under the symbol "PALI". Palisades' management team identifies highly prospective assets in politically safe jurisdictions and seeks to unlock their value by providing strategic investments, proven technical skills, global knowledge, and increased access to industry relationships.

Neither the TSX Venture Exchange nor its Regulatory 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 Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operations and activities of Palisades, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. All statements in this news release, other than statements of historical fact, including, without limitation, statements relating to the TSX Venture Exchange approval of the Settlement and the plans and business of Palisades are forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Palisades, are inherently subject to significant business, economic, technical, geologic, environmental, regulatory, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Palisades does not assume any obligation to update forward-looking statements or disclose new information, projections, or other factors, or to file, except as required by applicable securities laws.

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