

# CORRECTION: Brunswick Announces Shares for Debt Settlements

02.03.2018 | [GlobeNewswire](#)

ROUYN-NORANDA, Quebec, March 02, 2018 (GLOBE NEWSWIRE) -- [Brunswick Resources Inc.](#) (the "Corporation" or "Brunswick") (TSX-V:BRU) announces that there was a mistake in the amount regarding the debt to Explor Resources in the previous press release dated February 12, 2018 announcing debt settlements. On February 8, 2018, Brunswick entered into six debt settlement agreements (the "Settlement Agreements") with six creditors of the Corporation whereby Brunswick would issue an aggregate number of 5,495,732 common shares at a deemed price of \$0.05 per common share, for a total amount of \$274,786.59.

The following related parties have signed a Settlement Agreement with the Corporation:

- a private company controlled by Christian Dupont, the President and a director of the Corporation, for an amount of \$56,283.19, representing 1,125,664 common shares; after this debt settlements, Christian Dupont will hold directly and indirectly 9.0% of the Corporation's outstanding common shares;
- Rodrigue Tremblay, director and officer of the Corporation for an amount of \$18,202.08, representing 364,042 common shares; after this debt settlements, Rodrigue Tremblay will hold directly and indirectly 11.2% of the Corporation's outstanding common shares; and
- [Explor Resources Inc.](#), a public exploration company with the same President, Chief Financial Officer and some of the same directors as the Corporation for an amount of \$144,307.07, representing 2,886,141 common shares. After the debt settlements, [Explor Resources Inc.](#) will become an insider of the Corporation, holding 16.6% of its outstanding common shares.

The issuance of securities to related parties in debt settlements constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 respecting protection of minority security holders in special transactions ("MI 61-101"), which is incorporated into TSX Venture Exchange Policy 5.9. In its consideration and approval of the debt settlements, the board of directors of the Corporation has determined that such debt settlements to the related parties is exempt from the formal valuation and minority approval requirements of MI 61-101 on the main basis that the fair market value of the debt settlements to the related parties does not exceed 25% of the market capitalization of Brunswick, in accordance with sections 5.5 and 5.7 of MI 61-101.

The closing of the Settlement Agreements is subject to the approval of the TSX Venture Exchange and the common shares that will be issued upon the closing of these debt settlements will be subject to a hold period of four months and one day.

[Brunswick Resources Inc.](#) is a publicly listed company trading on the TSX Venture (BRU).

This press release was prepared by [Brunswick Resources Inc.](#) Neither the TSX Venture Exchange Inc 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.

About Brunswick Resources Inc.

[Brunswick Resources Inc.](#) is a mining exploration company which main asset is located in the Jamesie Region of Northwestern Quebec, in the Chibaugamau mining camp.

*This document may contain forward-looking statements relating to Brunswick's operations or to the*

*environment in which it operates. Such statements are based on operations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and may be beyond Brunswick's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in forward-looking statements, including those set forth in other public filing. In addition, such statements relate to the date on which they are made. Consequently, undue reliance should not be placed on such forward-looking statements. Brunswick disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.*

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Die URL für diesen Artikel lautet:

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