

Ultra Lithium Receives Cash Notice From Power Minerals Limited

04.07.2024 | [GlobeNewswire](#)

VANCOUVER, July 04, 2024 - [Ultra Lithium Inc.](#) (TSXV:ULT, OTCQB: ULTXF and Frankfurt: QFB) ("Ultra Lithium" or the "Company") today announced it has received a cash notice ("Cash Notice") from [Power Minerals Ltd.](#) ("Power Minerals") for the full repayment of amounts outstanding under a convertible loan agreement ("CLA") between the two companies.

The Company and Power Minerals entered into the CLA on May 12, 2023. Under the CLA, Power Minerals advanced an interest-bearing loan of AUD \$1.13 million to the Company. On October 25, 2023 the Company pre-paid the sum of AUD \$150,000 to Power Minerals.

The July 1, 2024 Cash Notice demands repayment by the Company of the full outstanding balance under the CLA in the amount of AUD \$1,098,246 within 10 business days of receipt of the Cash Notice.

The Company intends to pay the amount specified in the Cash Notice in full within the time and in the manner specified in the CLA.

If the Company is unable to make the payment in a timely manner, Power Minerals has stated it intends to issue a default notice under the terms of the CLA, and to enforce its rights under security granted by the Company to Power Minerals. The Company entered into a general security agreement and a share pledge agreement with Power Minerals as security for amounts outstanding under the CLA.

About Ultra Lithium Inc.

Ultra Lithium Inc. is an exploration and development company with a focus on the acquisition and development of lithium, gold, and copper assets. The Company holds a brine lithium property in Argentina, hard rock spodumene type lithium properties at the Georgia Lake / Forgan Lake area in northwestern Ontario, Canada, and a brine lithium property in the Big Smoky Valley, Nevada, USA. The Company also holds other gold and base metals properties in Argentina.

On behalf of the Board of Directors
Kiki Smith, CFO

For further information, please contact:
Kiki Smith, CFO
T: +1-778-968-1176
E: kiki@ultralithium.com
W: www.ultralithium.com
Or view the Company's filings at www.SEDARPLUS.com

Follow us on X-Twitter @Ultra_Lithium and LinkedIn.

Cautionary Statement Regarding "Forward-Looking" Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could",

"should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/475192--Ultra-Lithium-Receives-Cash-Notice-From-Power-Minerals-Limited.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 Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).