Minnova Corp. Announces Loans

24.09.2024 | Newsfile

Toronto, September 24, 2024 - Minnova Corp. (TSXV: MCI) (OTC Pink: AGRDF) ("Minnova" or the "Company"), announces it has issued unsecured promissory notes (the "Promissory Notes") in the aggregate of \$47,000 (the "Principal Amount"), to non-arm's length creditors of the Company (the "Creditors"). The Promissory Notes are payable upon receipt of a demand notice by the holder and the Principal Amount will be used by the Company for general working capital purposes.

Interest on the outstanding Principal Amount of the Promissory Notes will accrue from the original date of issue at a rate of fifteen percent (15%) per annum. Interest payments will be calculated monthly.

The Promissory Notes remain subject to receipt of all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange.

The issuance of the Promissory Notes constitutes a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as the Creditors are directors and/or officers of the Company. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in 5.5(b) and 5.7(1)(e) of MI 61-101, as the Company is not listed on a specified market and is in financial difficulty and the transaction is designed to improve the financial position of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report more than 21 days before the issuance of the Promissory Notes as the Company wished to close on an expedited basis

The issuance of the Promissory Notes were approved by the members of the board of directors of the Company who are independent for the purposes of the Promissory Notes, being all directors other than Messrs. Gorden Glenn and James White. No special committee was established in connection with the Promissory Notes, and no materially contrary view or abstention was expressed or made by any director of the Company in relation thereto.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Minnova Corp.

Minnova Corp. is an evolving technology, energy and metals company building a worldwide pipeline of green energy projects. Our subsidiary, Minnova Renewable Energy, is focused on innovative carbon use and carbon reduction technologies. Separately the company is participating in large scale green hydrogen production via electrolysis at the Flin Flon Clean Energy Hub initiative.

Our mining strategy is focused on the restart of its PL Gold Mine, which included completion of a Positive Feasibility Study in 2017. The study concluded the restart of the PL Mine, at an average annual production rate of 46,493 ounces over a minimum 5-year mine life was economically robust. Importantly the global resource remains open to expansion, as does the reserve. The PL Gold Mine benefits from a short pre-production timeline forecast at 15 months, a valid underground mining permit (Environment Act 1207E), an existing 1,000 tpd processing plant, over 7,000 meters of developed underground ramp to -135 metres depth. The project is fully road accessible and close to existing mining infrastructure.

24.04.2025 Seite 1/2

For more information please contact:

Minnova Corp.
Gorden Glenn
President & Chief Executive Officer

For further information, please contact Investor Relations at 647-985-2785 or info@minnovacorp.ca.

Visit our website at www.minnovacorp.ca.

Forward-Looking Statements

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

This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.

NOT FOR DISSEMINATION INTO THE UNITED STATES

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/480978--Minnova-Corp.-Announces-Loans.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 <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

24.04.2025 Seite 2/2