

Sage Potash Provides Updates to Equipment Purchase and Financing

10.01.2025 | [CNW](#)

VANCOUVER, Jan. 10, 2025 - [Sage Potash Corp.](#), (TSXV: SAGE) (OTC: SGPTF) ("Sage" or the "Company") is pleased to announce that the equipment purchase transaction contemplated in its September 9, 2024 news release (the "Prior News Release") will now be carried out through an alternative equipment leaseback arrangement, which, in management's view, is more financially beneficial to the Company than the direct purchase transaction. Consequently, the purchase agreement (the "Purchase Agreement") previously entered into with a subsidiary of International Process Plants ("IPP"), as well as the associated concurrent financing on the terms described in the Prior News Release, have been terminated in favour of such leaseback arrangement.

On execution of the Purchase Agreement, the Company paid a cash deposit of \$500,000 to IPP, which will be refunded to the Company and offset against the future equipment leaseback arrangement described above. Such arrangement has not yet been executed and is under negotiation between the Company, IPP and other applicable parties, and may be subject to TSX Venture Exchange acceptance, if required. There are no security arrangements in place with respect to the deposit.

Other than the deposit, no funds have been advanced, and no securities of the Company have been issued, to IPP, and there are no residual liabilities or guarantees of the Company in connection with termination of the Purchase Agreement.

The Company further announces that it still intends to carry out a non-brokered private placement of up to 12,500,000 common shares at \$0.20 each, for gross proceeds to Sage of up to \$2.5 million (the "Offering").

The proceeds of the Offering will be used for general working capital purposes. All securities issued under the Offering will be subject to a hold period of four months and one day from the date of issuance under applicable securities laws. The Company may pay finders' fees in cash and/or securities of the Company in connection with the Offering.

Certain directors and officers of the Company may acquire securities under the Offering. Any such participation will be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Company expects that the Offering will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the Company is listed on the TSX Venture Exchange and neither the expected fair market value of securities being issued to related parties nor the consideration being paid by related parties would exceed 25% of the Company's market capitalization.

Closing of the Offering is subject to TSX Venture Exchange acceptance.

About Sage Potash Corp.

Sage is a Canadian company vested solely in the Sage Plain Property and intends through sustainable solution mining techniques to become a prominent domestic potash producer within the Paradox Basin situated in Utah. For further information, please refer to the Company's disclosure record on SEDAR+ (www.sedarplus.ca) or contact the Company by email at info@sagepotash.com.

On Behalf of the Board of Directors,
Peter Hogendoorn
CEO & Executive Chairman
(604) 764-2158
Website: www.sagepotash.com

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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements include, without limitation, statements relating to the potential future equipment leaseback arrangement and the intended Offering. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to: the equipment leaseback arrangement or the Offering not proceeding as planned; the proceeds of the Offering being used other than as described herein; competition within the industry; actual results of current exploration activities; environmental risks; changes in project parameters as plans continue to be refined; future price of commodities; failure of equipment or processes to operate as anticipated; accidents, and other risks of the mining industry; delays in obtaining approvals or financing; risks related to indebtedness and the service of such indebtedness; as well as those factors, risks and uncertainties identified and reported in the Company's public filings under its SEDAR+ profile at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law. [Provides-Updates-to-Equipment-Purchase-and-Financing.html](https://www.sagepotash.com/updates-to-equipment-purchase-and-financing.html)

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