

Colorado Resources Explores Strategic Alternatives

14.09.2018 | [GlobeNewswire](#)

VANCOUVER, Sept. 14, 2018 - [Colorado Resources Ltd.](#) ("Colorado" or the "Company") (TSXV – CXO) announces commencement of a review of strategic alternatives to enhance shareholder value.

As part of the review process, the Company has engaged Fort Capital, an independent financial advisory company specializing in providing advice to resource companies, to assist the Board in its evaluation of alternatives available to the Company.

The Company has not set a definitive timeline to complete its identification, examination and consideration of opportunities. Furthermore, this review has not been initiated as a result of receiving any transaction proposal. Given the nature of the process, the Company does not intend to provide updates with respect to the process until such time as the Board approves a definitive transaction or strategic alternative, or otherwise determines that further disclosure is advisable. The Company cautions that there are no guarantees that the review of strategic alternatives will result in a transaction or if a transaction is undertaken, as to its terms or timing.

The Company will look to complete its 2018 exploration field season and preserve its working capital, while sustaining the Company's efforts to evaluate and pursue any strategic alternative.

As part of its strategic alternative review, it has entered into a loan agreement (the "Loan Agreement") with [Goldcorp Inc.](#) ("Goldcorp") for a loan in the amount of \$500,000 (the "Loan"). Proceeds from the Loan will be used for general working capital purposes while the Company reviews various alternatives available for its future development and maximization of shareholder value.

Colorado's President and CEO, Robert Shaw, states: "Goldcorp's ongoing support provides Colorado with interim working capital while it evaluates a number of options going forward. We believe that the current trading price of Colorado's shares does not reflect the value of our mineral exploration assets, consequently Colorado's Board has determined it is timely, and in the best interests of the Company and its shareholders to explore strategic alternatives."

Terms of the Loan include interest at a rate of 8% per annum compounded monthly, a maximum term of twelve months, maturing on September 13, 2019 (the "Maturity Date") with early repayment provisions and is secured against the Company's KSP, Kinaskan-Castle and North ROK properties.

Additional terms include the Company's option to pay interest in cash or, subject to the approval of the TSX Venture Exchange (the "Exchange"), in shares (the "Interest Shares"). The issue price of any Interest Shares will be the lower of the 10-day volume weighted average price and the closing price of Colorado's common shares on the last trading day prior to payment.

As a condition for providing the Loan and subject to the approval of the Exchange, the Company has agreed to issue to Goldcorp common shares as a bonus (the "Bonus Shares"), as follows:

1. 250,000 Bonus Shares within five business days of the date of receipt Exchange approval; at a deemed price of \$0.115 per share;
2. an additional 125,000 Bonus Shares if the Loan is repaid in full after the three month Anniversary Date but prior to the six month Anniversary Date of the Loan; and

3. an additional 250,000 Bonus Shares if the Loan is not fully repaid before the six month Anniversary on the date which is the earlier of: (i) the Maturity Date; or (ii) the date on which the outstanding balance of the Loan is repaid.

About Colorado

[Colorado Resources Ltd.](#) is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in the "Golden Triangle"; British Columbia. The Company's main exploration projects within British Columbia include KSP, North ROK, Kingpin and Kinaskan-Castle.

ON BEHALF OF THE BOARD OF DIRECTORS OF
COLORADO RESOURCES LTD.

"Robert Shaw"

Robert Shaw
President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains required regulatory approvals, that the Company continues to maintain a good relationship with the local project communities. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward -looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management's Discussion and Analysis reports filed under the Company's profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

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.

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