

Kaizen Discovery Announces Additional US\$642,000 Short-Term Loan from HPX TechCo

13.04.2021 | [Newsfile](#)

Vancouver, April 13, 2021 - Eric Finlayson, Interim President and Chief Executive Officer of [Kaizen Discovery Inc.](#) (TSXV: KZD) (otherwise "Kaizen" or the "Company") is pleased to announce that the Company has arranged an additional US\$642,000 short-term loan (the "Loan") from its majority shareholder HPX TechCo Inc. ("HPX"); a wholly-owned subsidiary of High Power Exploration Inc.

"We appreciate the continued support of our majority shareholder HPX as we continue to make preparations for a new phase of exploration at our 100%-owned Pinaya Copper-Gold Project in Peru," commented Mr. Finlayson.

HPX will advance funds under the Loan at its discretion from time to time upon request by Kaizen prior to the maturity date. The Loan is in addition to the existing short-term loan of US\$3.40 million from HPX. Kaizen has issued to HPX a second amended and restated unsecured promissory note that replaces the amended unsecured promissory note covering the existing short-term loan that was due on December 31, 2020 (refer to Kaizen's news release dated August 6, 2020). The second amended promissory note evidences the total of up to US\$4.04 million plus interest that will be owed to HPX and reflects a maturity date for all amounts owing as of September 30, 2021. The Loan has an interest rate of 10% per annum, compounding only at maturity.

The Company intends to use the proceeds from the Loan for general working capital purposes.

The Loan constitutes a "related party transaction" under Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions ("MI 61-101") as HPX is a related party of Kaizen given its greater than 10% beneficial shareholding. Pursuant to Section 5.7(1)(f) of MI 61-101, the Company is exempt from obtaining minority approval of the Company's shareholders in respect of the Loan because it was determined that the Loan is on reasonable commercial terms that are not less advantageous to the Company than if the Loan was obtained from a person dealing at arm's length with the Company and because the Loan is not convertible into, or repayable in, equity or voting securities of the Company or a subsidiary of the Company or otherwise participating in nature. The Company will file a material change report in respect of the Loan. However, the material change report will be filed less than 21 days prior to the closing of the Loan, which is consistent with market practice and which the Company deems is reasonable in the circumstances.

About Kaizen

Kaizen is a Canadian mineral exploration and development company with exploration projects in Peru and Canada. More information on Kaizen is available at www.kaizendiscovery.com

ON BEHALF OF THE COMPANY

Eric Finlayson, Interim President and Chief Executive Officer

Information contact

Investor Relations +1-604-689-8765
info@kaizendiscovery.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.

Forward-looking statements

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the Loan, including the drawdown, repayment schedule and intended purposes of the Loan; and statements with respect to future exploration at the Company's mineral properties. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: general business and economic conditions; the availability of additional exploration and mineral project financing; the supply and demand for, inventories of, and the level and volatility of the prices of metals; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company's interpretation of drill results; the geology, grade and continuity of the Company's mineral deposits; the availability of equipment, skilled labour and services needed for the exploration and development of mineral properties; and currency fluctuations. There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include actual exploration results, interpretation of metallurgical characteristics of the mineralization, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, unknown impact related to potential business disruptions stemming from the COVID-19 outbreak, or another infectious illness, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/80317>

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/340307--Kaizen-Discovery-Announces-Additional-US642000-Short-Term-Loan-from-HPX-TechCo.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 [Minenportal.de](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).