Alphamin Announces Award of Stock Options and Sar Equivalent Shares

written by Raj Shah | November 11, 2022

November 11, 2022 (Source) – Alphamin Resources Corp. (TSXV: AFM, JSE AltX: APH, "Alphamin" or "the Company") announced today that, subject to regulatory approval, it has awarded stock options and SAR Equivalent Shares pursuant to its Omnibus Incentive Plan. The Company has granted stock options to acquire an aggregate of 6,100,000 common shares to employees and a director of an Alphamin subsidiary, with each option exercisable for a seven year term to acquire one common share at a price of C$0.68 per share. The options granted vest over a three year period from the date of grant.

The Company has also authorized the issuance of 3,500,000 SAR Equivalent Shares ("SARES") to two senior officers of the Company. The SARES are functionally equivalent to stock appreciation rights however, any entitlements are satisfied by dividend payments on the SARES. The reference price for the SARES awarded is C$0.68 and dividends shall be payable on the SARES (to the the extent that they are "in-the-money") on the first, second and third anniversaries of the date of award.

FOR MORE INFORMATION, PLEASE CONTACT:

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