Link Global Technologies Provides an Update on AUC Staff Proposal

written by Raj Shah | October 1, 2021
September 30, 2021 (Source) – LINK GLOBAL TECHNOLOGIES INC. (CSE:LNK)(FRA:LGT)(OTC PINK:LGLOF) ("LINK" or the "Company"), an innovative power and infrastructure solutions provider for Bitcoin mining, and data hosting operations, provides this update on developments in Alberta.

As announced on August 19, 2021, the Company entered a six-month collaboration with the Alberta Utilities Commission ("AUC" or the "Commission") and AUC enforcement staff. The joint submission came from arising concerns raised about the Company's operations in Alberta. A decision was made by the AUC requiring the Company to seek approvals or exemptions for two of the smaller operating facilities and halt these operations until approvals or exemptions are obtained. In addition, the AUC invited further submissions from their enforcement staff and Link Global concerning whether "disgorgement of economic benefits" should be included as an administrative penalty. Staff have now provided their proposal to the Commission for disgorgement.

Stephen Jenkins of Link Global says "Enforcement Staff have filed their submission recommending disgorgement and Link Global will be responding. We have acknowledged we made some mistakes and have worked hard to rectify those however we have followed the orders of AUC since being notified of issues in early 2021. Our business works to respect the laws, the people, and the environment and we believe that our submission to the AUC will make this apparent." Jenkins goes on to say; "The team working

on the Link Global submission will provide facts and evidence to show what would be only the second disgorgement order in AUC history is unwarranted. Link has followed the orders issued by the AUC and believes that what enforcement staff is proposing is punitive and not consistent with the AUC's August 19, 2021 decision and earlier operating requirements during the process. I apologize to our shareholders who do not deserve this. We will work tirelessly to ensure the outcome is positive."

About Link Global Technologies Inc.

Link is engaged in providing infrastructure and operating expertise for digital mining and data hosting operations. Link's objectives include locating and securing, for lease and option to purchase, properties with access to low-cost, reliable power, and deploying this low-cost power to conduct digital mining and supply clean energy and infrastructure for other data-hosting services.

To learn more about Link's activities, visit us at https://linkglobal.io/

On behalf of Link Global Technologies Inc.

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The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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without limitation:; those set out in the Company’s most recent MD&A, fluctuations in the price of electricity, fluctuations in the price of digital currencies/Bitcoin, the future potential halving of Bitcoin, increases in the network difficulty rate and price of digital currencies/Bitcoin, negative changes in the level of digital currency/Bitcoin rewards per block, the securing of economic rates for the purchase of power, the opportunities for acquiring digital currency mining hardware, unanticipated changes in laws, regulations or other industry standards affecting the business of the Company, reliance on key management personnel, the Company’s ability to implement its business plan, litigation risk, stock price volatility, the effects of general economic and other factors beyond the control of the Company, and other matters that may occur in the future. Given these risks, undue reliance should not be placed on these forward-looking statements, which apply only as of the date hereof. Other than as specifically required by law, the Company undertakes no obligation to update any forward-looking statements to reflect new information, subsequent or otherwise.

SOURCE: Link Global Technologies Inc.