NovoCarbon Closes a Shares for Debt Issuance

written by Raj Shah | April 18, 2019



April 17, 2019 (Source) – Great Lakes Graphite Inc., doing business as NovoCarbon Corporation, ("**GLK**", "**NovoCarbon**" or the "**Company**" TSX-V:GLK, OTCQB:GLKIF, FWB:8GL) announces that it has closed its previously announced shares for debt issuance with respect to one of its creditors (the "**Creditor**"). As part of this closing, the Company issued 1,600,000 common shares in the capital of the Company (each a "**Common Share**") at C$0.05 per Common Share for the settlement of a debt owed to the Creditor as payment for the Lochaber graphite project, in the amount of C$80,000 (the "**First Shares for Debt Issuance**").

The second previously announced shares for debt issuance has not yet closed. It will consist of the issuance of 4,800,000 Common Shares valued at C$0.05 per Common Share representing deferred compensation owed to the second creditor in the amount of C$240,000 (the "**Second Shares for Debt Issuance**").

All securities issued pursuant to the First Shares for Debt Issuance and the Second Shares for Debt Issuance will be legended with a hold period of four months and one day. They will also be held in escrow pending completion of the upcoming Change of Business transaction and will be released only upon approval by the TSX Venture Exchange.

About NovoCarbon Corporation: NovoCarbon is a Clean Technology Minerals Processing Company supplying customers with innovative, high quality value-added carbon products.

Further information regarding NovoCarbon can be found on the Company's website at: www.novocarbon.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward Looking Information: *Certain statements in this press release may constitute "forward looking information" which involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking information. When used in this press release, such forward looking information may use such words as "may", "will", "expect", "believe", "plan" and other similar terminology. Forward looking information is provided for the purpose of presenting information about management's current expectations relating to the future events and the operating performance of the Company, and readers are cautioned that such information may not be appropriate for other purposes. The forward looking statements involve a number of risks and uncertainties. These risks and uncertainties include, but are not limited to, the ability of the Company to fulfill the orders and future orders, regulatory requirements, general economic, market or business conditions and future developments in the sectors of the economy in which the business of Great Lakes operates. The foregoing list of factors is not exhaustive. Please see the Company's financial statements, MD&A and other documents available on www.sedar.com , for a more detailed description of the risk factors. The Company undertakes no obligation to update publicly or revise any forward looking information, whether a result of new information, future results or otherwise, except as required*

by law.