

# Romios Gold Resources Inc. Announces \$968,000 Insider Debt Settlement

written by Raj Shah | July 16, 2025

July 16, 2025 ([Source](#)) – Romios Gold Resources Inc. (TSXV: RG) (OTC Pink: RMIOF) (FSE: D4R) (“**Romios Gold**” or the “**Company**”) is pleased to announce that it has entered into agreements to settle an aggregate of \$968,386 of debt owed to four officers, one director, one former director, and one former director and officer for management fees, directors fees and salary, in consideration for the issuance of 25,578,450 common shares of the Company at a price of \$0.02 per share (the “**Debt Settlement**”).

A total of \$266,569 of debt owed to four officers and two directors will be settled for 13,328,450 common shares at a price of \$0.02 per share. Anastasios (Tom) Drivas (“**Tom Drivas**”), a former director of the Company and former President and CEO, was owed \$701,817.07 for salary for the period from February 2016 to January 2022. He has agreed to forgive \$201,817.07 of accrued salary owed to him, reducing his outstanding salary to \$500,000 (the “**Reduced Salary**”). His Reduced Salary will be settled in consideration for the issuance of \$245,000 of common shares at \$0.02 per common share for a total of 12,250,000 common shares. The Company will be obligated to pay the remainder of his Reduced Salary, being \$255,000, to the Canada Revenue Agency for source deductions.

The Company also wishes to announce that Tom Drivas has resigned as a director of the Company. Stephen Burega, President and a Director of the Company, stated, “on behalf of the Board of Directors of the Company, I would like to express my sincere

thanks and appreciation for the contribution Tom Drivas has made over the years to the Company since its formation. As the Company founder, the former President and CEO and a director, Tom was instrumental in acquiring the Company's highly prospective Lundmark-Akow Lake and Golden Triangle properties. We wish Tom all the best in his future endeavours." Mr. Drivas will continue as a consultant to the Company.

Closing of the Debt Settlement is subject to customary closing conditions, including the approval of the TSX Venture Exchange. The common shares to be issued pursuant to the Debt Settlement will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws and TSX Venture Exchange policies.

The settlement of an aggregate of \$511,569 of insider debt in consideration for 25,578,450 common shares is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("**MI 61-101**") by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to insiders does not exceed 25% of its market capitalization. In accordance with the provisions of MI 61-101 the Debt Settlement will not close until at least 21 days after the filing of a material change report with respect to the Debt Settlement.

### **Early Warning Disclosure Regarding Tom Drivas**

Tom Drivas, a former director of the Company, will acquire 12,250,000 common shares pursuant to the Debt Settlement.

Immediately prior to the completion of the Debt Settlement, Tom Drivas beneficially owns, directly or indirectly, or exercises control or direction over, 21,192,287 common shares, 833,333 common share purchase warrants (the "**Warrants**") with each

warrant exercisable at \$0.05 for one (1) common share of the Company, until October 27, 2025, and 800,000 stock options (the "Options") exercisable at between \$0.05 and \$0.08 until January 14, 2026 representing approximately 8.03% of the issued and outstanding Common Shares on a non-diluted basis and 8.6% on a partially diluted basis.

Immediately following the closing of the Debt Settlement, Tom Drivas will beneficially own, directly or indirectly, or exercise control or direction over, 33,442,287 Common Shares, and the Warrants and Options, representing approximately 11.56% of the issued and outstanding Common Shares on a non-diluted basis and 12.05% on a partially diluted basis.

Tom Drivas has advised that the common shares will be acquired for investment purposes and that he has no present intention to either increase or decrease his holdings in the Company. Notwithstanding the foregoing, he has advised that he may increase or decrease his beneficial ownership, control or direction over common shares of the Company through market transactions, private agreements, exercise of warrants, other treasury issuances or otherwise.

This news release is issued pursuant to National Instrument 62-103 – *The Early Warning System and related Take-Over Bid and Insider Reporting Issues* of the Canadian Securities Administrators, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of this early warning report in respect of this transaction will be available on the Company's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### **About Romios Gold Resources Inc.:**

Romios Gold Resources Inc. is a progressive Canadian mineral

exploration company engaged in precious- and base-metal exploration, focused primarily on gold, copper and silver. It has a 100% interest in the Lundmark-Akow Lake Au-Cu property plus 4 additional claim blocks in northwestern Ontario and extensive claim holdings covering several significant porphyry copper-gold prospects in the “Golden Triangle” of British Columbia. Additional interests include two former producers in Nevada: the Kinkaid claims in the Walker Lane Trend covering numerous Au-Ag-Cu workings, and the Scossa mine property in the Sleeper Trend which is a former high-grade gold producer. The Company retains an ongoing interest in several properties including a 2% NSR on McEwen Mining’s Hislop gold property in Ontario; a 2% NSR on Enduro Metals’ Newmont Lake Au-Cu-Ag property in BC, and the Company has signed a definitive agreement with Copperhead Resources Inc. (“Copperhead”) whereby Copperhead can acquire a 75% ownership interest in Romios’ Red Line Property in BC.

**For more information, please [click here](#) for Romios’ website.**

*This News Release contains forward-looking statements which are typically preceded by, followed by or include the words “believes”, “expects”, “anticipates”, “estimates”, “intends”, “plans” or similar expressions. Forward-looking statements are not guarantees of future performance as they involve risks, uncertainties and assumptions. We do not intend and do not assume any obligation to update these forward-looking statements and shareholders are cautioned not to put undue reliance on such statements. TSX Venture Exchange or its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) do not accept responsibility for the adequacy or accuracy of this release.*

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