



STRALAK RESOURCES INC. ANNOUNCES CLOSING OF DEBT SETTLEMENT TRANSACTION

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TORONTO, ON, CANADA, June 17, 2021 /EINPresswire.com/ -- STRALAK RESOURCES INC.

Stralak Resources Inc. ("Stralak" or the "Company") is pleased to announce that it has completed a debt settlement transaction (the "Debt Settlement") pursuant to which it has issued, to certain creditors of the Company, (the "Creditors"), an aggregate of 172,000,000 Common Shares in the capital of the Company (each, a "Common Share") at a deemed price of \$0.001 per Common Share in settlement of an aggregate of \$172,000 in indebtedness of the Company.

Related Party Transaction

As part of the Debt Settlement, the Company issued 68,327,000 Common Shares to 9801871 Canada Inc. ("9801"), a corporation controlled by Aaron Meckler, a director, Chief Executive Officer, and Chief Financial Officer of the Company; 57,307,000 Common Shares to 2694057 Ontario Ltd. ("2694"), a corporation controlled by Daniel Talkins, a director of the Company; and 46,366,000 Common Shares to Amuka Holdings Ltd. ("Amuka") (collectively, the "Related Creditors").

The Related Creditors in the Debt Settlement are considered a "related party" to the Company under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Accordingly, the Debt Settlement is considered a "related party" transaction pursuant to MI 61-101. The Company relied upon the "Financial Hardship" exemption from the formal valuation and minority shareholder approval requirements under MI 61-101. The Company will be filing a material change report in respect of the related party transaction on SEDAR less than 21 days prior to the closing of the Offering due to the fact that the Company wished to settle the debt as soon as practicable, in the best interests of the Company.

Early Warning Report

In connection with the Debt Settlement, 9801 acquired 68,327,000 Common Shares and now holds an aggregate of 113,327,232 Common Shares, representing 42.04% of the issued and

outstanding Common Shares on a non-diluted basis. Before closing the Debt Settlement, 9801 owned approximately 46.12% of the issued and outstanding Common Shares on a non-diluted basis.

In connection with the Debt Settlement, 2694 acquired 57,307,000 Common Shares and now holds an aggregate of 85,640,420 Common Shares, representing 31.77% of the issued and outstanding Common Shares on a non-diluted basis. Before closing the Debt Settlement, 2694 owned approximately 29.04% of the issued and outstanding Common Shares on a non-diluted basis.

In connection with the Debt Settlement, Amuka acquired 46,366,000 Common Shares and now holds an aggregate of 58,032,670 Common Shares, representing 21.53% of the issued and outstanding Common Shares on a non-diluted basis. Before closing the Debt Settlement, Amuka owned approximately 11.96% of the issued and outstanding Common Shares on a non-diluted basis.

The Common Shares acquired pursuant to the Debt Settlement were acquired by the Related Creditors for investment purposes, and depending on market and other conditions, they may from time to time in the future increase or decrease their ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise.

For the purpose of NI 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues ("NI 62-103"), the address of Mr. Meckler is 7440 Bathurst Street, Thornhill, Ontario, L4J 7K8; the address of Mr. Talkins is 37 Beaumont Plane Thornhill, ON L4J 4X4; and the address of Amuka is 33 Winborne Road, Thornhill, ON L4J2R8.

A copy of the respective early warning report that will be filed by the Related Creditors may be obtained on the Company's SEDAR profile or by contacting the Company at 647 502-3558.

ABOUT STRALAK

The Company has ceased to carry on an active business and is presently engaged in identifying and evaluating suitable assets or businesses to acquire or merge with, with a view to maximizing value for shareholders.

On behalf of the Board of Directors

Aaron Meckler

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