

Creso Exploration Inc. Signs Amalgamation Agreement With Nichromet

25.11.2013 | [Marketwired](#)

MONTREAL, Nov. 25, 2013 - Further to its press release dated November 14, 2013, [Creso Exploration Inc.](#) ("Creso" or the "Corporation") (TSX VENTURE:CXT)(OTCQX:CRXEF)(FRANKFURT:C3X) is pleased to announce that it has signed a definitive merger agreement with Nichromet Extraction Inc. ("Nichromet") and a wholly-owned subsidiary of Nichromet ("Subco") pursuant to which Creso and Subco will amalgamate (the "Amalgamation") and the amalgamated company ("Amalco") will become a wholly-owned subsidiary of Nichromet. Prior to the Amalgamation, Nichromet will be renamed "Dundee Sustainable Technologies Inc."

Details of the Amalgamation may be found in Creso's press release dated November 14, 2013. Creso and Nichromet expect to close the Amalgamation in the first quarter of 2014. Completion of the Amalgamation is subject to requisite shareholder and regulatory approvals and standard closing conditions for transactions of this nature.

Creso is preparing a Management Information Circular which will be mailed to each shareholder of Creso. The special meeting of shareholders of Creso to consider the Amalgamation is expected to be held in February 2014.

Creso will continue to update its shareholders as to the progress of the proposed Amalgamation.

Trading Halt

Trading in the common shares of Creso on the TSX Venture Exchange will continue to be halted pending a review, if any, of the proposed Amalgamation by the TSX Venture Exchange and the filing of certain documents by Creso and Nichromet.

About Nichromet

Nichromet is a private Canadian company controlled by Dundee Corporation that has developed patented precious and base metal extraction processes that are environmentally friendly in that the residues of mining operations are totally void of contaminants such as sulfur and arsenic. These new processes are based on chlorination and are particularly efficient for the treatment of polymetallic ores either in the form of sulfides, oxides or arsenides. These chloride based patented processes are a substitute to cyanidation, which is commonly used in the mining industry.

Nichromet was awarded a \$5 million grant by the Government of Canada through Sustainable Development Technology Canada (SDTC) for the development of an innovative patented technology that will increase efficiency in processing gold while reducing the environmental impact and the construction of a demonstration plant of \$27 million. The \$5 million grant was part of a \$61.8 million investment by the Government of Canada to support 23 clean technology projects across Canada.

Nichromet received a grant of \$700,000 from the Québec Ministère du Développement économique, de l'Innovation et de l'Exportation.

About Creso

The Corporation's principal mining exploration holdings are located in the Shining Tree mining camp of Northern Ontario within 100 km of the Timmins and Kirkland Lake mining camps.

Forward-looking Statements

This press release contains forward-looking statements that address future events and conditions, which are subject to various risks and uncertainties. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Amalgamation; the completion of any

future financing; use of funds; and the business and operations of the resulting issuer, Nichromet, after the proposed Amalgamation. Actual results could differ materially from those anticipated in such forward- looking statements as a result of numerous factors, some of which may be beyond the Corporation's control. These factors include: general market and industry conditions and other risks disclosed in the Corporation's filings with Canadian Securities Regulators, including those that will be contained in the Management Information Circular that will be prepared and filed in connection with the proposed Amalgamation.

Forward-looking statements are based on the expectations and opinions of the Corporation's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR RELEASE
PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN
PART, IN OR INTO THE UNITED STATES.**

CONTACT INFORMATION

Pierre Gauthier, Chairman, President and CEO
(514) 866-6001 # 239
(514) 866-6193 (FAX)
info@creso.ca
www.creso.ca

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/161359--Creso-Exploration-Inc.-Signs-Amalgamation-Agreement-With-Nichromet.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).