

Columbus Exploration to Acquire Organic Food Company-Agricola Nuova Terra

29.04.2015 | [Marketwired](#)

VANCOUVER, Apr 29, 2015 - [Columbus Exploration Corp.](#) (TSX VENTURE:CLX) is pleased to announce that it has entered into a memorandum of understanding effective April 20, 2015 to acquire Agricola Nuova Terra Guatemala, S.A. ("Agricola"), a leading private producer of organic and conventional produce with projected 2015 sales of over US\$6.5 million.

The Transaction is expected to be structured as a Reverse Takeover ("RTO") under the rules and policies of the TSX Venture Exchange (the "TSXV") and has a total acquisition value of CDN\$10,025,000. The shareholders of Agricola will receive common shares of Columbus Exploration (the "Columbus Shares") in exchange for their common shares of Agricola (the "Agricola Shares") on the basis of approximately 50,118,349 Columbus Shares, calculated at CAN\$0.20 per share, in exchange for all issued and outstanding shares of Agricola (the "Share Exchange"). The MOU has been entered into with Omega S.A., a Guatemala-incorporated entity which currently holds 100% of the shares of Agricola.

In connection with the Transaction, Columbus Exploration will undertake an equity financing (the "Concurrent Financing") of common shares at a price of \$0.20 per share for gross proceeds of not less than CDN\$1,300,000. The use of proceeds will be to increase the production of organic fruits and vegetables and for the build-out of greenhouses in Guatemala.

Also in connection with the Transaction, effective immediately, Peter L. Gianulis has been appointed President and CEO of Columbus Exploration and will continue in such roles with the resulting entity. Mr. Robert Giustra has stepped down as President and CEO and will remain a Board member. Mr. Gianulis has over 20 years of experience in the consumer sector, particularly in the natural products and organic food industry. He has been involved in numerous publicly traded and private companies in the sector and has invested in or advised over twenty natural and organic food companies. Mr. Gianulis was formerly a partner at Saranac Capital Management (formerly Salomon Brothers Hedge Fund Group), a NYC-based hedge fund. In 2005, Mr. Gianulis founded Carrelton Asset Management, an asset management and private equity firm specializing in small and micro-cap companies with the mandate to invest in the natural product, consumer, and mining sectors. Mr. Gianulis graduated with an MBA from Cornell University and a BA from the University of California at San Diego.

"The organic food industry has been growing at over 12% per annum over the past 10 years and is anticipated to grow at double digit rates for the foreseeable future", commented Mr. Gianulis. "This business combination will grant Agricola access to capital markets - to expand internally, and to capitalize on numerous potential acquisition opportunities," added Mr. Gianulis.

Pursuant to the MOU and subject to the prior approval of the TSXV, Columbus Exploration will provide a bridge loan of between US\$250,000 and US\$300,000 (the final amount to be mutually agreed upon by Columbus Exploration and Agricola, the "Bridge Loan") to Agricola be used to fund the purchase, installation and initial operations of a pilot organic greenhouse project in Guatemala. Agricola shall refund the full amount of the Bridge Loan to Columbus Exploration within 90 days of the date on which it becomes known that closing of the Transaction will not occur (the "Repayment Period") due to: (i) matters for which Agricola is solely responsible for; or (ii) the failure of Columbus Exploration to obtain shareholder approval or any necessary regulatory approval due to concerns relating to Agricola or the terms of the Transaction. Repayment of the Bridge Loan will be secured through a grant of a registerable security interest acceptable to the TSXV. Interest will begin to accrue from the first day of the Repayment Period at a rate of 8% per annum.

After the Share Exchange and Concurrent Financing, the Company is expected to have approximately 75,061,353 common shares issued and outstanding based on the current capital structure of Agricola and Columbus Exploration, with holders of Agricola shares holding approximately 66% of the shares post-closing. The resulting entity will be involved in the Industrial sector, as categorized by the TSXV.

The MOU contemplates material conditions precedent to be fulfilled prior to there being a binding agreement between Columbus Exploration and Agricola, including customary due diligence, the negotiation and execution of a definitive agreement and obtaining applicable regulatory and disinterested shareholder approvals.

Until satisfaction of these and other conditions precedent, the likelihood of closing the Transaction is uncertain and trading in the securities of the Company would be highly speculative. Completion of the Transaction is subject to a number of conditions, including, but not limited to the receipt of all necessary regulatory, corporate, shareholder and third party approvals, compliance with all applicable regulatory requirements, and the completion of the Concurrent Financing for gross proceeds of not less than CDN\$1,300,000. Further disclosure concerning the terms and conditions of the Transaction, including management, directors and advisors will be disclosed once a definitive agreement is entered into.

Trading in Columbus Exploration's shares has been halted in compliance with the policies of the TSXV. The Transaction is an arm's length transaction.

Agricola S.A. is incorporated in Guatemala and was founded in 2013 to provide fresh organic and conventional produce to a growing market in the U.S., Canada, Europe, Asia and the Middle East. In 2014, Agricola completed a state-of-the-art packaging and processing plant located in Guatemala capable of processing over 20,000,000 pounds of product per annum with the ability to triple capacity over the coming years. Agricola sells their products under private labels and their own brands, including joint-branding opportunities with individual clients.

Columbus Exploration was incorporated under the *Business Corporations Act* (British Columbia) and is a publicly traded reporting issuer listed on the TSXV. The Company has been engaged in the acquisition, exploration and development of natural resource properties and will cease all resource exploration activity concurrent with the Transaction.

Columbus Exploration may seek an exemption for the sponsorship requirements of the TSXV in connection with the Transaction, however, no assurance can be given that such exemption will be granted.

ON BEHALF OF THE BOARD

Peter L Gianulis
Chairman and CEO

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

Completion of the proposed Transaction is subject to a number of conditions, including TSX-V acceptance and disinterested shareholder approval. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement to be prepared in connection with the Transaction, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in securities of Columbus Exploration should be considered highly speculative.

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

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

This release contains forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"). In particular, and without limitation this news release contains forward-looking statements respecting the proposed Transaction, proposed date of completion thereof and transactions ancillary thereto and projected sales of Agricola, including without limitation the ability to acquire necessary authorizations; the ability to raise necessary financing to complete the Transaction; the entering into a definitive agreement; obtaining approval of the TSX Venture Exchange; obtaining approval of shareholders; obtaining court approval; obtaining applicable US approvals; projected sale figures of Agricola; cost increases; possibility of a competing offer arising; unforeseen circumstances; risks associated with the organic produce business; the exploration projects or title thereto currently held by Columbus Exploration; mineral reserve and resource estimates (including the risk of assumption and methodology errors); dependence on third parties for services; non-performance by contractual counterparties; title risks; and general business and economic conditions. Forward-looking statements are

based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about; that the required approvals mentioned above will occur; that the required financing will be obtained in a timely fashion; the timing and receipt of required approvals; that shareholders will vote in favor of the Transaction; that current projections of Agricola 2015 are reasonable and accurate; that required service providers will be available to assist with the transaction; that items required for mandated disclosure are available; general business and economic conditions; availability of financing; and ongoing relations with employees, partners and joint venturers. The foregoing list is not exhaustive and we undertake no obligation to update any of the foregoing except as required by law.

Contact

[Columbus Exploration Corp.](#)

Investor Relations

604-634-0970

1-888-818-1364

info@columbusgroup.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/198620--Columbus-Exploration-to-Acquire-Organic-Food-Company-Agricola-Nuova-Terra.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](#).