

# NQ Exploration Inc. Provides Update on Spin-Out, RTO and Meeting of Shareholders

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MONTREAL, Nov. 27, 2017 - [NQ Exploration Inc.](#) ("NQ" or the "Corporation") (TSX VENTURE:NQE) today announced that it has mailed its meeting materials for an Annual General and Special Meeting (the "Meeting") of shareholders (the "Shareholders") to be held on December 18, 2017 at the offices of McMillan LLP, Suite 2700, 1000 Sherbrooke W. Montreal, QC, H3A 3G4 at 10:00 a.m. (EST).

At the Meeting, in addition to the business of the annual meeting, Shareholders will be asked to consider and vote upon a proposed plan of arrangement (the "Arrangement") involving the Corporation and [Imperial Mining Group Ltd.](#) ("IMG"), a wholly-owned subsidiary of the Corporation, and a proposed acquisition by one of the companies that would result from the Arrangement ("New NQ") of AM Resources SAS (the "RTO"), pursuant to which the Corporation proposes to split into two separately listed companies (see press releases dated July 11 and September 11, 2017):

- IMG, which will comprise NQ's Québec based mining assets and the Crater Lake property to be acquired from Peak Mining Corp concurrently with the closing of the Arrangement. The shares of IMG will be listed for trading on the TSX Venture Exchange (the "TSXV") under the symbol "IPG".

- New NQ, which will comprise NQ's 15% interest in the Mina Luz property and AM Resources SAS's assets. The shares of New NQ, who will change its name for AM Minerals Colombia Corp., will be listed for trading on the TSXV under the trading symbol "AMR".

In addition, as disclosed in the Meeting materials, the Corporation is pleased to announce that Mr. Wayne Isaacs has agreed to join the Board of New NQ upon completion of the RTO. NQ is pleased that New NQ will benefit from Wayne's significant knowledge and experience to advance its Colombian exploration projects.

The Meeting materials, including a copy of the notice of meeting and management information circular describing the terms of the Arrangement and RTO, are available under the Corporation's SEDAR profile at [www.sedar.com](http://www.sedar.com).

The Corporation has received conditional approval for the Arrangement and the RTO from the TSXV. In addition, the Company obtained an interim order from the Superior Court of Québec (the "Court"), which provides for, among other things, the holding of the Meeting to consider the Arrangement. Subject to the approval of the Arrangement at the Meeting, the Corporation intends to make application to the Court for the final order approving the Arrangement on or about December 19, 2017.

The Arrangement and the RTO remain subject to the satisfaction of closing conditions, including, among other things, approval of Shareholders at the Meeting, the final approval of the TSXV and for the Arrangement receipt of a final order of the Court.

The Board of Directors of the Corporation has unanimously approved the Arrangement and the RTO and recommends that Shareholders vote in favour of the Arrangement and the RTO.

In connection with the Arrangement and the RTO, the Corporation entered into securities for debt agreements (the "Securities for Debts Agreements") to settle debts totalling \$1,604,695, comprised of the aggregate principal amount of \$1,550,000 plus accrued interest as of September 30, due to the holders of the 12% unsecured convertible debentures created and issued pursuant to the convertible debenture indenture (the "Indenture") entered into on October 21, 2016 between the Corporation and Computershare Trust Corporation of Canada, as Trustee (the "SFD"). Under the Securities for Debts Agreements the Corporation will issue unsecured convertible debentures (the "Debentures") bearing no interest and maturing 12 months (the "Maturity Date") from their date of issuance for an aggregate principal amount of \$1,769,121.41. The Debentures will be automatically converted into common shares of the Corporation immediately after the closing of the RTO at a conversion price of \$0.17 per share New NQ common shares.

NQ also closed a second tranche of the bridge financings ("Second Closing"), by way of a private placement, and raised an additional \$100,000 by the issuance of unsecured convertible debentures bearing no interest and maturing 12 months (the "Maturity Date") from their date of issuance that will be automatically converted into New NQ common shares immediately after the closing of the RTO at a conversion price of \$0.1275 per

share, or \$0.05 at the Maturity Date, to provide for the completion of the RTO. The Corporation paid an \$8,000 finder fee on the Second Closing.

Investors are cautioned that, except as disclosed in the management information circular prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Corporation 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 news release.

## **ABOUT NQ EXPLORATION INC.**

NQ Exploration Inc. is a mining exploration company with a solid portfolio of mining properties in the James Bay and Abitibi regions of Quebec as well as an interest in a coal project in Colombia. NQ Exploration Inc. is betting on Quebec's excellent mineral potential and favourable investment climate to produce new world-class gold and base metal deposits but is also pursuing its Colombian venture.

*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.*

## **Contact**

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