

Mineral Hill: Corporate Update

07.12.2017 | [CNW](#)

RICHMOND, BC, Dec. 7, 2017 /CNW/ - Further to the Company's news release dated March 02, 2017 [Mineral Hill Industries Ltd.](#) ("Mineral Hill" or "Company") wishes to announce that the subscription agreements announced in the above news release were not executed due to the non-performance of the investors represented by the representatives of the 12 shareholders which are the vendors of 45% of the outstanding shares (the "Shr-Vendors") of the UK based CPS Energy Resources Plc ("CPS"). Mineral Hill's acquisition of the Vendors-Shrs is part of a transaction governed by an executed Share Purchase Agreement ("SPA") referred to in the above news release.

The proposed transaction received "conditional acceptance" from TSXV. The "final acceptance" would be obtained by fulfilling the conditions under the SPA, obligating the Shr-Vendors to arrange a substantial minimum funding of the private placement ("PP") referred to in the March 2, 2017 news release which would provide the Company with sufficient working capital for at least six months subsequent to the final approval.

After several postponements of the PP which would not meet the conditions of the SPA, one of the representatives of the Shr-Vendors replaced the conditional portion of the Shr-Vendors obligatory funding commitment and gave assurances and a timeline to the closing of the portion of the PP committed to by the Shr-Vendors under the SPA. Unfortunately this commitment did not materialize and was again postponed by the Representative.

The company has notified the representative of the Shr-Vendors that it will now pursue other energy projects located in the USA, which were initially to be negotiated subsequent to the completion of the proposed Shr-Vendors transaction, and will pursue the proposed Vendors-Shrs transaction subsequent to receiving the Shr-Vendors committed PP participation. In the meantime, the Company has also requested to talk directly with other shareholders of CPS, which so far was denied by the representatives of Shr-Vendors.

The Company seeks Safe Harbor

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.

SOURCE [Mineral Hill Industries Ltd.](#)

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Die URL für diesen Artikel lautet:

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