

Cornerstone Capital Resources Inc. Securityholders Approve Spinoff of Cornerstone Exploration Inc.

14.12.2017 | [GlobeNewswire](#)

OTTAWA, Dec. 14, 2017 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) is pleased to announce that the previously announced plan of arrangement (the "Arrangement") of Cornerstone has been approved by Cornerstone securityholders at a special meeting (the "Meeting") held earlier today. At the Meeting, securityholders, voting together as a single class, voted 99.25% in favour of the Arrangement.

Pursuant to the Arrangement, Cornerstone will spin off all of its assets except for its interests in the Cascabel concession in Ecuador, shares of [SolGold plc](#) and the joint venture with Ecuadorian state mining company ENAMI EP into a new company called Cornerstone Exploration Inc. ("Cornerstone Exploration"). Cornerstone Exploration will own the drill ready Caña Brava, Bella Maria, Vetas Grandes and Bramaderos properties in Ecuador, the Tioloma property, the pending applications for new properties in Ecuador made by Cornerstone subsidiary La Plata Minerales S.A., and the Miocene property in Chile, in addition to Cornerstone's generative exploration databases for Ecuador and Chile. In addition, Cornerstone will be re-named Cascabel Gold & Copper Inc. ("Cascabel Gold & Copper").

The Arrangement remains subject to court approval, as well as approval by the TSX Venture Exchange (the "TSXV") of the listing of the subordinate voting shares and multiple voting shares of each of Cascabel Gold & Copper and Cornerstone Exploration.

Cornerstone's application to the Alberta Court of Queen's Bench to obtain the final court order approving the Arrangement (the "Final Order") is scheduled for January 17, 2018. Any Cornerstone securityholder who wishes to appear or be represented and to present evidence or arguments at the hearing for the Final Order must file and serve a notice of appearance no later than five business days prior to the date of the hearing along with any other documents required, all as set out in the Interim Order and Notice of Application, the text of which are set out in Appendix "G" to the management information circular of Cornerstone dated November 6, 2017 (the "Information Circular"), and satisfy any other requirements of the court. Such persons should consult with their legal advisors as to the necessary requirements.

At the Meeting, Cornerstone shareholders also voted 99.10% in favour of amending and restating the Cascabel Gold & Copper option plan and 99.15% in favour of adopting the Cornerstone Exploration option plan.

Cornerstone expects to complete the Arrangement in February 2018.

Full details of the Arrangement are set out in the Information Circular. A copy of the Information Circular can be found on Cornerstone's profile on SEDAR at www.sedar.com.

About Cornerstone:

[Cornerstone Capital Resources Inc.](#) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including the Cascabel gold-enriched copper porphyry joint venture in north west Ecuador. Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean company owned by SolGold plc and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold's fully funding the project through to feasibility, SolGold plc will own 85% of the equity of ENSA and Cornerstone will own the remaining 15% of ENSA. [SolGold plc](#) is funding 100% of the exploration at Cascabel and is the operator of the project.

Further information is available on Cornerstone's website: www.cornerstoneresources.com and on Twitter. For investor, corporate or media inquiries, please contact:

Investor Relations:
Mario Drolet
Email: Mario@mi3.ca
Tel. (514) 904-1333

Due to anti-spam laws, many shareholders and others who were previously signed up to receive email updates and who are no longer receiving them may need to re-subscribe at <http://www.cornerstoneresources.com/s/InformationRequest.asp>

Cautionary Notice:

This news release may contain 'Forward-Looking Statements' that involve risks and uncertainties, such as statements regarding the closing and approval of the Arrangement and the satisfaction of all conditions necessary in order to complete the Arrangement, including court approval and approval of the TSXV, and statements regarding Cornerstone's plans, objectives, strategies, intentions and expectations. The words "potential," "anticipate," "forecast," "believe," "estimate," "expect," "may," "project," "plan," and similar expressions are intended to be among the statements that identify 'Forward-Looking Statements.' Although Cornerstone believes that its expectations reflected in these 'Forward-Looking Statements' are reasonable, such statements may involve unknown risks, uncertainties and other factors disclosed in our regulatory filings, including the Information Circular, viewed on the SEDAR website at www.sedar.com. For us, uncertainties arise from the behaviour of financial and metals markets, predicting natural geological phenomena and from numerous other matters of national, regional, and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our Forward-Looking Statements. Although Cornerstone believes the facts and information contained in this news release to be as correct and current as possible, Cornerstone does not warrant or make any representation as to the accuracy, validity or completeness of any facts or information contained herein and these statements should not be relied upon as representing its views after the date of this news release. While Cornerstone anticipates that subsequent events may cause its views to change, it expressly disclaims any obligation to update the Forward-Looking Statements contained herein except where outcomes have varied materially from the original statements.

On Behalf of the Board,

Brooke Macdonald
President and CEO

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.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/285446--Cornerstone-Capital-Resources-Inc.-Securityholders-Approve-Spinoff-of-Cornerstone-Exploration-Inc.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](#).