

Concerned Shareholder of Colorado Resources Mails Proxy Circular and Encourages Shareholders to Vote for Change

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- Current Chairman and majority of the Board not acting in shareholder's best interest.
- Concerned Shareholder proposes a new Board that possesses a collection of diverse experience with the relevant place Colorado on a path to succeed.

PEACHLAND, BC, March 14, 2018 /CNW/ - Adam Travis (the "Concerned Shareholder"), a director, shareholder and former President and Chief Executive Officer of [Colorado Resources Ltd.](#) (TSXV:CXO) ("Colorado" or the "Corporation") today announced that he has mailed a proxy circular and letter to shareholders of Colorado ("Shareholders") in advance of the Corporation's general meeting of Shareholders currently scheduled to occur on April 17, 2018 (the "Meeting"). Shareholders are urged to read the YELLOW proxy.

The Concerned Shareholder previously announced five highly experienced director candidates that he intends to propose for election to the board of directors of Colorado at the Meeting. These proposed nominees consist of Adam Travis, Patricia Bryan Wilson, Christian Kargl-Simard and Michael Cathro (the "Proposed Nominees").

The Concerned Shareholder is confident that the shareholder mindset of the Proposed Nominees, combined with their expertise and experience as it relates to the Corporation's existing assets, is a formula for value creation. This also unifies the positions the Proposed Nominees to unlock the long-term value and opportunities that the Corporation's current assets offer. Shareholders are encouraged to read the letter to Shareholders and the Circular filed on SEDAR under Colorado's profile. The Concerned Shareholders' website at www.laurelhill.ca/a-better-coloradoreources.com.

A full copy of the letter to Shareholders is set out below:

Important Message to Shareholders of [Colorado Resources Ltd.](#)

Your Vote Will Determine the Future of Your Investment

March 12, 2018

The Chairman of the Board, Lawrence Nagy, along with Terese Gieselman and William Lindqvist, have breached their fiduciary duties of loyalty and care which are owed by each director and officer to the Corporation and its shareholders under corporate law.

Such behavior CANNOT continue and CANNOT remain hidden.

Dear Fellow Colorado Shareholders,

Shareholders have not been told the full story and as you read further, you will find that in order for [Colorado Resource](#) ("Colorado" or the "Corporation") to succeed, change is required. I, Adam Travis, a co-founder, current director and former President and Chief Executive Officer of Colorado, have a passion for the Corporation to succeed, work in the best interests of Shareholders and deliver results. Like you, I am also a shareholder. Along with my family, we hold approximately 6,000 shares of Colorado. My interests are aligned with yours and I am motivated to maximize value for all.

Unfortunately, the self interested and oppressive actions of the majority of the board, have given me no other option but

up for the rights of shareholders and propose a new board of directors (the "Shareholder Nominees") for election at the 2018 annual general meeting of shareholders of Colorado (the "Meeting"). I care deeply about seeing Colorado transition into a functioning and transparent company with a board of directors that will act in the best interests of shareholders. You have a choice and the opportunity to determine the next path forward for your investment in Colorado.

Once you read and understand the full facts, I believe you will agree that the Shareholder Nominees are the right candidate to move Colorado forward without conflicting agendas.

Background and Reasons: Questionable and Damaging Behaviour of Conflicted Directors

Disclosure has been limited and I have fought behind the scenes for transparency and good corporate governance of Colorado. I stood up against self interested actions taken by the Chairman of the Board, Lawrence Nagy, and two interconnected directors, Terese Gieselman and William Lindqvist (the "Conflicted Directors"). This ultimately led to my termination without cause as President and CEO.

Colorado has built up an enviable portfolio of exploration projects and recently brought in a strategic partner. However, it is being threatened by the actions of the Conflicted Directors. It is important that shareholders are aware of the following facts before you cast your vote:

The Conflicted Directors' Damara Transaction

The Damara Transaction (see below) raised strong concerns from shareholders and was later questioned by the TSX Venture Exchange, followed by subsequent concerns from the British Columbia Securities Commission surrounding conflicts of interest, after which the Damara Transaction was terminated.

Background

The Conflicted Directors	Colorado		Damara	
	Position	Number of Shares ¹	Position	Number of Shares ¹
Lawrence Nagy	Chairman of the Board	161,000	CEO and Director	959,806
Terese Gieselman	CFO, Secretary and Director	289,990	CFO and Secretary	897,052
William Lindqvist	Director	0	Director	783,054

¹Beneficial ownership of, or control or direction over, whether direct or indirect, of common shares of Colorado or Damara, as applicable, noted in the table above, is based on information filed on sedi.ca as of March 12, 2018 under their respective insider profiles. Mr. Lindqvist's SEDI profile appears to erroneously indicate he ceased to be an insider of Damara in 2009, however his most recent filings for Damara were as of March 2, 2016.

? In March 2017, Colorado's board of directors requested that I and the remaining independent director on the board, act on Colorado's behalf regarding a possible transaction (the "Damara Transaction") to option the Corporation's Kinaskan-Castle property ("K-C Property") to [Damara Gold Corp.](#) ("Damara"). At that time, Messrs Nagy and Lindqvist and Ms Gieselman (the "Conflicted Directors") correctly determined that none of them should negotiate the terms of the potential transaction on behalf of Colorado because each of them were and still are, a director and/or officer of Damara. It was later advised in late May that Damara was unable to enter into an agreement at that time for various reasons, including that Damara did not have sufficient cash on hand to pay Colorado.

? In late July, there was sudden urgency with the Conflicted Directors to revisit and push through the Damara Transaction when [GT Gold Corp.](#), an owner of a mineral property adjacent to Colorado's K-C Property, publicly announced positive drilling results that increased [GT Gold Corp.](#)'s stock price significantly. Although this news attracted much interest in Colorado's K-C Property over the following months from several third parties, the Conflicted Directors actively advocated for Colorado to only pursue the Damara Transaction.

? I, along with the remaining independent director, expressed to the board that this was not the right time to sell our interest in the K-C Property with a big discovery next door. However, if we were to sell, I voiced the fact that there had to be a bid process to maximize the value for Colorado and its shareholders. Against my and the other independent director's concerns, the Conflicted Directors pushed through the Damara Transaction with a questionable Board vote when they realized the Damara Transaction would not go through. Instead of recusing themselves from voting due to a conflict of interest, the 3 Conflicted Directors voted to approve the transaction. I voted against and the remaining independent director abstained from voting to register his displeasure with this flawed process.

? On November 20, 2017, Colorado and Damara announced a transaction whereby Damara would acquire a 100% interest in Colorado's K-C Project - a transaction that was more advantageous to Damara. This joint news release was signed by Lawrence Nagy who is Chairman of the Board of Colorado and also the President and CEO of Damara.

? On December 15, 2017, after many concerns were raised by shareholders and regulators and on the advice of the Corporation's special legal counsel, the Damara Transaction was terminated.
Termination of CEO Who Stood Up for the Rights of Shareholders

? I have tried on multiple occasions to work out any differences with the Conflicted Directors, including a proposal that Colorado retain an independent consultant to identify and address Colorado's corporate governance issues.

? Instead of accepting their accountability and addressing my concerns regarding significant conflicts of interest and questionable corporate governance practices, the Conflicted Directors instead retaliated against me. Eventually, after months of hand cuffing me in my role as CEO, the Conflicted Directors instigated my ~~Corporation Over Preside Board~~ removal as CEO of Colorado without cause.

? Conflicted Directors breached the British Columbia Business Corporations Act.

? Conflicted Directors rejected my attempts to complete a proper sales process of the K-C Property and blocked me from signing confidentiality agreements regarding the K-C Property with interested parties.

? Conflicted Directors opposed my request to make the Damara Transaction conditional on approval of Colorado's shareholders and obtain pre-clearance from regulators.

? Conflicted Directors delayed the issuance of a news release on the K-C Property for over 2 months in order to minimize shareholders' access to information. It was eventually issued when the Damara Transaction was announced.

Impeding the Rights of Shareholders to a Fair and Transparent Process

? Conflicted Directors purposely delayed the announcement of the Meeting to impede timely director nominations under the Corporation's advance notice policy for the election of directors (the "Advance Notice Policy").

? The advance notice submission for the proposed Shareholder Nominees (the "Nominating Shareholder Notice") was rejected without providing the reasons, impeding the fundamental right of shareholders to nominate directors to the board. It was not until legal action was taken and a court petition was filed regarding such oppressive action, did Counsel to the Corporation agree to accept the Nominating Shareholder Notice submitted by me under the Advance Notice Policy.

? A special committee of the Conflicted Directors has been formed to make decisions on all matters related to the contested Meeting. The special committee's mandate is to act independently and in the best interests of shareholders, among other responsibilities. Unfortunately, the two person committee includes Messrs Nagy and Adams, who are members of the Conflicted Directors. It is questionable if they will conduct the corporate governance of Colorado in a fair and clear manner, as they have been wrongfully voting in favour of the Damara Transaction, the Conflicted Directors have put their own self-interests ahead of Colorado's. Further, by not accepting the Nominating Shareholder Notice until legal action was taken, the Conflicted Directors have attempted to undermine shareholder democracy.

An Ethical and Experienced Board Who Will Act In the Best Interests of Shareholders

With the following five (5) Shareholder Nominees, I hope to usher in renewal and change for the better. The Shareholder Nominees possess a collection of diverse experience with the relevant skills to place Colorado on a path to succeed. Importantly, the Shareholder Nominees have demonstrated a commitment to focusing on the best interests of shareholders across multiple organizations. They also have the shareholder mindset necessary to ensure that shareholder value is maximized.

Highlights of the highly skilled and experienced Shareholder Nominees:

?	Adam Travis. I have been involved in the exploration sector for over 28 years. I served as President and CEO of Colorado Resources Ltd. from 2009 to 2018 and am currently a director of the Corporation.
?	Patrick Soares. Mr. Soares is the President, CEO and a director of Foran Mining Corp. . During his tenure as President and CEO of Brett Resources Inc. , he oversaw the increase to its market capitalization of \$60 million to \$370 million prior to its sale to Osisko Mining Corp.
?	Bryan Wilson. Mr. Wilson has worked in the mining industry for over 30 years in geological and financial analyst positions. He is currently the Director of Exploration and Business Development of Centerra Gold Inc.
?	Christian Kargl-Simard. Mr. Kargl-Simard is a professional engineer with over 14 years of experience in the mining industry, having worked both in technical and finance roles. He is currently the President, Chief Executive Officer and a director of Adventus Zinc Corp.
?	Michael Cathro. Mr. Cathro is a registered professional geoscientist. His career includes 17 years in technical and management roles with the BC Ministry of Energy, Mines and Petroleum Resources as well as acting as the former Vice-President of Operations for Skeena Resources Ltd.

Detailed backgrounds for each Shareholder Nominee can be found in the accompanying Concerned Shareholder's Circular.

The Shareholder Nominees represent:

?	A slate of directors with diverse and relevant skills and experience, who have a history of value creation and a commitment to focusing on the best interests of shareholders across multiple organizations.
?	A highly experienced slate of directors who are focused on good governance, transparency and providing management with expert oversight.
?	A group that has a strong alignment with Colorado's shareholders. The Shareholder Nominees, along with my family, hold a significant number of shares of the Corporation (collectively holding approximately 5.2% of the issued and outstanding common shares), meaning our interests are aligned with yours.

The Path Forward

Many of you have noted that Colorado has some of the best and largest landholdings in the Golden Triangle of NW British Columbia, in addition to having some of the best exploration teams in the Province. You have also lamented the fact that Colorado's share price should be higher and I have shared your concerns and frustrations.

Key Highlights

? Last summer I was able to orchestrate buying [Seabridge Gold Inc.](#) out of their remaining interest in our KSP Project for \$1.5 million worth of cash and shares and turning that into a \$7.3 million financing led by [Goldcorp Inc.](#) ("Goldcorp"). This should have been a momentous milestone for Colorado along with share appreciation. Unfortunately, given the fact that the Conflicted Directors were working behind the scenes to strip a valuable asset out of Colorado, you as a shareholder were deprived.

? I was also working on a number of joint venture opportunities for our non-core projects. Additionally, I was working with Goldcorp's technical team to prioritize and advance our main assets this upcoming field season. I hope to have the opportunity to continue with these positive initiatives. Even after all the conflicts mentioned above, I still believe that we can take this opportunity to make Colorado all it can be. I am truly humbled to have such highly skilled and respected individuals in the industry join me on the proposed new board slate and the countless shareholders who support me in this effort to help take back your company.

Please allow me the opportunity along with a committed and experienced board to re-build the Colorado team that respects and acts in the best interests of its shareholders.
Vote Your Shares Today

You may soon read many false attacks leveled against me to deflect from the real issues that remain at the board level. I hope that as you read this letter and the accompanying circular, you will be able to navigate through these attacks and see the truth that I have and will continue to work for you.

I have had the pleasure of speaking with many of you or meeting you at conferences and trade shows. Your support over the years has been greatly appreciated, especially during the challenging times these last 6 years and I welcome you to continue to reach me if you have any questions or concerns. I would be pleased to hear from you and may be contacted by phone or email as provided below.

Vote the YELLOW voting form for a positive future that keeps you and your Corporation in mind. You deserve better and no longer should you come last. Vote for the committed Shareholder Nominees and ensure that your investment is protected.

Sincerely Yours,

(signed) "Adam Travis"

Telephone: 1-250-878-7554
Email: adamroberttravis@gmail.com

Shareholder Questions

VOTE YOUR YELLOW PROXY PRIOR TO 8:00 A.M. (PACIFIC TIME) ON FRIDAY, APRIL 13, 2018. Shareholders are urged to vote online by following the instructions found on the YELLOW proxy or YELLOW voting instruction form to ensure votes are received in a timely manner.

Shareholders who have questions or require assistance with voting may contact the Concerned Shareholder's Proxy Solicitation Agent at:

Laurel Hill Advisory Group
Toll free in North America : 1-877-452-7184
Outside North America: 1-416-304-0211 (Collect)
Email: assistance@laurelhill.com

Forward-looking statements

Except for the historical information contained herein, the matters addressed in these materials are forward-looking statements that involve certain risks and uncertainties. You should be aware that actual results could differ materially from those contained in the forward-looking statements. The Concerned Shareholder does not assume any obligation to update the forward-looking information.

SOURCE Adam Travis

Contact

Adam Travis, Telephone: 1-250-878-7554, Email: adamroberttravis@gmail.com; Shareholders who have

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