

# Continental Gold Shareholders Overwhelmingly Approve Arrangement

28.01.2020 | [CNW](#)

TORONTO, Jan. 28, 2020 - [Continental Gold Inc.](#) (TSX:CNL; OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce that, at a special shareholders meeting held today, its shareholders overwhelmingly approved the previously-announced plan of arrangement (the "Transaction") with 2727957 Ontario Inc. (the "Purchaser"), a wholly-owned subsidiary of [Zijin Mining Group Co. Ltd.](#) ("Zijin").

The Transaction provides for the acquisition by the Purchaser of the issued and outstanding common shares of the Company ("Common Shares") by way of a statutory plan of arrangement under the Business Corporations Act (Ontario). Each Continental shareholder will receive cash consideration of C\$5.50 for each Common Share held.

The detailed voting results regarding approval of the special resolution in connection with the Transaction are as follows:

- A total of 141,511,265 Common Shares were cast, representing 66.07% of the total issued and outstanding Common Shares. Of those votes cast, 139,571,207 Common Shares, representing 98.63%, were voted in favour of the Transaction.
- Of the votes cast by minority shareholders (being Continental shareholders other than votes cast in respect of Common Shares beneficially owned or over which control or direction is exercised by any persons whose votes must be excluded in accordance with Multilateral Instrument 61-101 &#8211; Protection of Minority Security Holders in Special Transactions), 97,351,761 Common Shares, representing 98.05%, were voted in favour of the Transaction.

Continental intends to seek a final order of the Ontario Superior Court of Justice (Commercial List) to approve the Transaction at a hearing expected to be held on January 30, 2020. Subject to obtaining all required approvals and satisfying all required conditions, the Transaction is expected to close in the first quarter of 2020.

Following closing of the Transaction, the Common Shares will be de-listed from the Toronto Stock Exchange and will not be available for trading on the Toronto Stock Exchange or the OTCQX International.

## About Continental Gold

Continental Gold is the leading large-scale gold mining company in Colombia and is presently developing its 100%-owned Buriticá project in Antioquia. Buriticá is one of the largest and highest-grade gold projects in the world and is being advanced utilizing best practices for mine construction, environmental care and community inclusion. Led by an international management team with a successful record of discovering, financing and developing large high-grade gold deposits in Latin America, the Buriticá project is on schedule with mechanical completion anticipated during the first quarter of 2020. Additional details on Continental Gold's suite of gold exploration properties are also available at [www.continentalgold.com](http://www.continentalgold.com).

## Forward-Looking Statements

This news release contains or refers to forward&#8211;looking information under Canadian securities legislation, including but not limited to statements regarding the anticipated closing of the Transaction, the timing for delisting of the Common Shares, the development and construction of the Buriticá project, advancing the Buriticá project, the economic effect of the mine, and future plans and objectives of the Company, and is based on current expectations that involve a number of significant business risks and uncertainties. Forward&#8211;looking statements are subject to other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward&#8211;looking statements. Factors that could cause actual results to differ materially from any forward&#8211;looking statement include, but are not limited to, the possibility that the Transaction will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all, due to

a failure to obtain or satisfy, in a timely manner or otherwise, required court and regulatory approvals and other conditions of closing necessary to complete the Transaction or for other reasons, the possibility of adverse reactions or changes in business relationships resulting from the announcement or completion of the Transaction, an inability to advance the Buriticá project to the next level, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry. Specific reference is made to the most recent Annual Information Form on file with Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward&#8211;looking statements. All of the forward&#8211;looking statements made in this news release are qualified by these cautionary statements and are made as of the date hereof. The Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

SOURCE [Continental Gold Inc.](#)

## Contact

Paul Begin, Chief Financial Officer, [Continental Gold Inc.](#), +1.416.583.5610, [info@continentalgold.com](mailto:info@continentalgold.com)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/343325--Continental-Gold-Shareholders-Overwhelmingly-Approve-Arrangement.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](#).