

Southern Empire Resources Corp. Announces MAS Gold Corp. Shareholder Meeting Results

21.10.2020 | [CNW](#)

VANCOUVER, Oct. 21, 2020 - [Southern Empire Resources Corp.](#) (Southern Empire) (TSXV: SMP) (Frankfurt: 5RE) announces that MAS Gold Corp. (MAS Gold) (TSXV: MAS) has informed Southern Empire that the special resolution to approve the plan of arrangement between MAS Gold and Southern Empire was not approved by the shareholders of MAS Gold at the special meeting of MAS Gold held on October 20, 2020 (the "Meeting"). A total of 65.67% of the MAS Gold shareholders present at the meeting (in person or by proxy), voted in favour of the special resolution, however, a vote of 66.66 % was required. Given the shareholders of MAS Gold did not approve the plan of arrangement, Southern Empire will not be proceeding with its proposed acquisition of all of the issued and outstanding shares of MAS Gold.

Dale Wallster, CEO of Southern Empire stated: "We are very disappointed given that we came within 1 percent of achieving our objective. 78.77% of the issued MAS Gold share capital was voted at the Meeting and the majority of those MAS Gold shareholders that voted were in favour of Southern Empire's proposed acquisition transaction, but the minority ruled the day. We would like to especially thank the many MAS Gold shareholders who supported our efforts and believed in our vision." Continuing, he said: "Southern Empire currently has working capital of about \$7 ½ million. We will use our strong balance sheet to focus on lower-risk, higher-grade gold assets, such as our Oro Cruz Gold Project."

Southern Empire also announces that Bryan Slusarchuk has resigned as a director. Southern Empire wishes to thank Bryan for all of his considerable efforts in Southern Empire's development to date and his service as a member of the Board of Directors.

Work programs during the COVID-19 pandemic

Southern Empire is well-financed to fund further exploration and development programs, having recently completed two oversubscribed, non-brokered private placement financings (see Southern Empire's news releases dated March 18 and June 12, 2020 for details).

Timing of Southern Empire's exploration programs will be contingent on governmental regulations regarding the COVID-19 pandemic and also the availability of exploration-related personnel, drill contractors, equipment, lodging, et cetera. Southern Empire will adhere to COVID-19 directives regarding safe working practices putting worker, community and national safety first and will proceed with exploration and development work programs only if potential COVID-19 risks can be effectively managed.

Qualified Person

The scientific and technical information contained in this news release has been prepared, reviewed, verified and approved by David Tupper, P.Geol. (British Columbia), Southern Empire's VP Exploration and a Qualified Person (QP) within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects.

About Southern Empire Resources Corp.

Southern Empire is focused on the acquisition, exploration and development of gold deposits in North America.

In the Cargo Muchacho mountains of Imperial County, California, Southern Empire owns 100% of the historical gold producing American Girl Mine property and also holds options to acquire a 100% interest in

the adjacent 2,160 hectare (5,338 acre) Oro Cruz Property located approximately 22.5 kilometres (km; 14 miles) southeast of the operating Mesquite gold mine of Equinox Gold Corp.

With a history that includes extensive drilling and large-scale open pit and underground mining by the American Girl Mining Joint Venture (53 per cent owned by MK Gold Company, then a subsidiary of Morrison Knudsen Corporation, and 47 per cent owned by [Hecla Mining Company](#)), which was suspended during the gold market downturn in 1996, the Oro Cruz Gold Project hosts many exploration targets in addition to a high-grade oxide gold zone that, based on the historical mine operation records, is amenable to conventional heap leach extractive methods.

On behalf of the Board of Directors of [Southern Empire Resources Corp.](#),
Dale Wallster, CEO and Director

For further information on Southern Empire please visit both www.smp.gold and SEDAR.

Cautionary Notice on Forward-Looking Information

Information provided in this news release may contain forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Southern Empire cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond its respective control. Such factors include, among other things: risks and uncertainties relating to Southern Empire limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on its projects and those risks and uncertainties identified in its annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Southern Empire undertakes no obligation to publicly update or revise forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Southern Empire Resources Corp.](#)

Contact

Lubica Keighery, (778) 889-5476, lubica@smp.gold

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/364820--Southern-Empire-Resources-Corp.-Announces-MAS-Gold-Corp.-Shareholder-Meeting-Results.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](#).