

# Merger of Lithium One Metals and Norris Lithium Approved by Court

22.09.2023 | [Newsfile](#)

Vancouver, Sept. 22, 2023 - [Norris Lithium Inc.](#) (CSE: CHCK) ("Norris Lithium") is pleased to report that the Supreme Court of British Columbia has approved the previously announced plan of arrangement ("Arrangement") between Norris and [Lithium One Metals Inc.](#) (TSXV: LONE) (FSE: H490) ("Lithium One") as described in the joint news release of Norris Lithium and Lithium One dated June 19, 2023 as to the business combination of Norris Lithium and Lithium One pursuant to the Arrangement (the "Transaction"), which was approved by the shareholders of Norris on September 19, 2023.

Assuming all other remaining conditions to the Arrangement are either satisfied or waived, Norris Lithium expects that the closing date of the Arrangement will occur on or about Wednesday, September 27, 2023 (the "Closing Date"). Under the terms of the Arrangement, Norris Lithium's shareholders will receive 0.672 of a Lithium One common share for each Norris Lithium common share held. For further details of the Plan of Arrangement, interested persons are directed to Norris' management information circular dated August 11, 2023 and filed under its company profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

## About Norris Lithium

Norris Lithium is engaged in the acquisition, exploration, and development of mineral property assets in Canada. Norris Lithium owns the Highway and Bus Lithium properties in the James Bay region of Québec and holds the Solitude Lake Property located near the Savant Lake area in the Patricia Mining Division, Ontario. Norris Lithium's objectives are to conduct exploration programs on its Solitude Lake Property and Québec lithium properties and to locate and develop other economic mineral properties of merit.

On behalf of the Board of Directors of Norris Lithium Inc.

R. Dale Ginn  
Chief Executive Officer, President and Director

## For more information, please contact:

[Norris Lithium Inc.](#)  
Dale Ginn  
Tel: +1 (204) 794-5818  
Email: [dale@rsdcapital.com](mailto:dale@rsdcapital.com)

## Cautionary Statement Regarding Forward-Looking Information

*All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding the anticipated Closing Date are forward-looking statements. Although Norris Lithium believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Norris Lithium can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the periodic filings of Norris Lithium and Lithium One (collectively, the "Companies") with Canadian securities regulators, and assumptions made with regard to: the Companies' ability to complete the proposed Transaction; the Companies' ability to secure the necessary*

*legal and regulatory approvals required to complete the Transaction; the estimated costs associated with the advancement of the Projects; and the Companies' ability to achieve the synergies expected as a result of the Transaction. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from the Companies' expectations include risks associated with the business of each of Lithium One and Norris Lithium; risks related to the satisfaction or waiver of certain conditions to the closing of the Transaction; non-completion of the Transaction; risks related to reliance on technical information provided by Lithium One and Norris Lithium; risks related to exploration of the Projects; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and first nation groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in the Companies' filings with Canadian securities regulators on SEDAR+ in Canada (available at [www.sedarplus.ca](http://www.sedarplus.ca)). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Norris Lithium does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.*

SOURCE: Norris Lithium Inc.

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