

Trigon Metals Inc. Announces Consolidation and Engagement of ICP Securities Inc. for Automated Market-Making Services

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[Trigon Metals Inc.](#) (TSX-V: TM) ("Trigon" or the "Company") announces that it will consolidate its common shares (the "Common Shares") on the basis of one new Common Share for every existing five Common Shares outstanding effective on or about June 4, 2024 (the "Consolidation"). The Company also has engaged ICP Securities Inc. ("ICP") to provide automated market-making services as of May 27, 2024.

Trigon currently has 217,873,600 Common Shares issued and outstanding and, following the Consolidation, will have approximately 43,574,720 Common Shares outstanding. The change in the number of issued and outstanding Common Shares that will result from the Consolidation will not materially affect any shareholder's percentage ownership in Trigon, although such ownership would be represented by a smaller number of Common Shares. A letter of transmittal will be sent by mail to shareholders advising that the Consolidation has taken effect and instructing shareholders to surrender the certificates evidencing their Common Shares for replacement certificates representing the number of Common Shares to which they are entitled as a result of the Consolidation. Until surrendered, each certificate will be deemed for all purposes to represent the number of Common Shares to which the holder thereof is entitled as a result of the Consolidation.

The Consolidation was approved by the shareholders of Trigon at the annual and special meeting held on April 9, 2024. Further details regarding the Consolidation are contained in the Company's information circular dated March 11, 2024, which has been filed under the Company's profile on SEDAR+ at www.sedarplus.ca.

The Consolidation remains subject to the final approval of the TSX Venture Exchange.

Engagement of ICP Securities Inc.

The Company has engaged the services of ICP Securities Inc. ("ICP") to provide automated market-making services, including use of its proprietary algorithm, ICP Premium&TRADE, in compliance with the policies and guidelines of the TSX Venture Exchange and other applicable legislation. ICP will receive a fee of C\$7,500 plus applicable taxes per month, payable monthly in advance. The agreement between the Company and ICP is for an Initial Term of four (4) months and shall be automatically renewed for subsequent one (1) month terms (each month called an "Additional Term") unless either party provides at least thirty (30) days written notice prior to the end of the Initial Term or an Additional Term, as applicable. There are no performance factors contained in the agreement and no stock options or other compensation are being granted in connection with the engagement. ICP and its clients may acquire an interest in the securities of the Company in the future.

ICP is an arm's length party to the Company. ICP's market-making activity will be primarily to correct temporary imbalances in the supply and demand of the Company's shares. ICP will be responsible for the costs it incurs in buying and selling the Company's shares, and no third party will be providing funds or securities for the market-making activities.

ICP Securities Inc.

ICP Securities Inc. (ICP) is a Toronto-based CIRO dealer-member that specializes in automated market-making and liquidity provision, as well as having a proprietary market-making algorithm, ICP Premium&TRADE, that enhances liquidity and quote health. Established in 2023, with a focus on market structure, execution, and trading, ICP has leveraged its own proprietary technology to deliver high-quality liquidity provision and execution services to a broad array of public issuers and institutional investors.

[Trigon Metals Inc.](#)

Trigon is a publicly-traded Canadian exploration and development company with its core business focused on copper and silver holdings in mine-friendly African jurisdictions. Currently, the company has operations in Namibia and Morocco. In Namibia, the Company holds an 80% interest in five mining licences in the Otavi Mountainlands, an area of Namibia widely recognized for its high-grade copper deposits, where the Company is focused on exploration and re-development of the previously producing Kombat Mine. In Morocco, the Company is the holder of the Silver Hill and Addana projects, highly prospective copper and silver exploration projects.

Cautionary Notes

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities laws. Forward-looking information is often identified by terms such as "will", "may", "should", "anticipates", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties, including statements with respect to the Consolidation, the Engagement of ICP Securities Inc. and the Company's future plans. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company and, as such, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the availability and continuity of financing, potential delays in obtaining all requisite approvals and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company does not assume any obligation to update or revise them to reflect new events or circumstances except as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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

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