

White Tiger Gold Ltd. Continues to British Virgin Islands, Enters Into Binding Acquisition Agreement and Obtains Conditional Approval to List Its Shares on the TSX

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TORONTO, Dec. 16, 2010 - [White Tiger Gold Ltd.](#) ("White Tiger Gold" or the "Company") (formerly, SL Resources Inc.) is pleased to announce that it has completed its continuance from the Province of Ontario to the British Virgin Islands under the BVI Business Companies Act, 2004, as amended, effective December 10, 2010, as unanimously approved by special resolution of the shareholders of White Tiger Gold at its annual and special meeting held on December 9, 2010 (the "Meeting"). In connection with the continuance, the Company changed its name from "SL Resources Inc." to "White Tiger Gold Ltd." effective on the same date as the continuance. White Tiger Gold was previously governed by the Business Corporations Act (Ontario). For further information regarding the continuance, see the Company's management information circular dated November 11, 2010, the certificate of continuation issued by the Registrar of Corporate Affairs of the British Virgin Islands on December 10, 2010 and the Company's memorandum and articles of association, copies of each of which are available under the Company's SEDAR profile at www.sedar.com.

Acquisition Agreement

Effective December 13, 2010, the Company entered into a binding acquisition agreement (the "Acquisition Agreement") with LLC UK Dalsvetmet ("DZM"), an arm's length private Russian Federation corporation and Diascia Investments Limited, a directly and indirectly wholly-owned subsidiary of White Tiger Gold incorporated in the Republic of Cyprus. Pursuant to the Acquisition Agreement, White Tiger Gold will acquire four wholly-owned subsidiaries of DZM and DZM's entire 80% interest in a fifth subsidiary (the "Acquisition"). For further information regarding the Acquisition, see the press release of the Company dated November 11, 2010 and the Acquisition Agreement, copies of each of which are available under the Company's SEDAR profile at www.sedar.com.

The Acquisition Agreement, which supersedes the pre-acquisition agreement between White Tiger Gold and DZM dated November 11, 2010, includes customary representations and warranties of each of White Tiger Gold and DZM in favour of the other, and such other terms, covenants and conditions as are customary for transactions of this nature. Completion of the Acquisition is subject to a number of conditions, including, but not limited to, the receipt of all required third party and regulatory approvals. The Acquisition is expected to be completed on or about December 17, 2010.

TSX Conditional Approval

The Company is also pleased to announce that it has received conditional approval to list its common shares on the Toronto Stock Exchange (the "TSX"), subject to the Company fulfilling all of the requirements of the TSX prior to March 8, 2011. If listed, the Company's common shares will trade under the symbol "WTG".

Stock Option Plan

At the Meeting, shareholders also voted unanimously to approve a stock option plan (the "Plan") for the Company. Under the Plan, the aggregate number of common shares of the Company issuable pursuant to stock options may not exceed 10% of the aggregate number of common shares issued and outstanding (calculated on a non-diluted basis) from time to time. Persons eligible to receive stock options under the Plan include, subject to all applicable laws, directors, officers, employees and consultants of the Company, affiliated entities (as defined in the Plan), companies providing management or administrative consulting services to the Company and permitted assigns of the foregoing persons. Under the terms of the Plan, the number of common shares (i) issued to insiders of the Company, within any one-year period, and (ii) issuable to insiders of the Company, at any time, under the Plan, or when combined with all of the Company's other security-based compensation arrangements, shall not exceed 10.0% of the Company's total issued and outstanding common shares, respectively. For further information regarding the Plan,

including a copy of the Plan, see the management information circular of the Company dated November 11, 2010, a copy of which is available under the Company's SEDAR profile at www.sedar.com.

Forward-Looking Information

This news release contains or refers to forward-looking information. All statements, other than statements of historical fact, that address activities, events or developments that White Tiger Gold believes, expects or anticipates will or may occur in the future are forward-looking information. Such forward-looking information includes statements contained in this news release regarding the completion of the Acquisition (including, without limitation, the anticipated timing for the completion of the Acquisition and the structure of the Acquisition). Forward-looking information reflects the current expectations or beliefs of White Tiger Gold based on information currently available to it. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of White Tiger Gold to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on White Tiger Gold. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to: delays in obtaining or failure to obtain required third-party consents and/or regulatory approval for the Acquisition, failure to satisfy the requirements of the TSX prior to March 8, 2011 and other factors. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, White Tiger Gold disclaims any intent or obligation to update forward-looking information, whether as a result of new information, future events or results or otherwise. Although White Tiger Gold believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

No stock exchange, securities commission or other regulatory authority has reviewed or approved the contents of this press release.

Contact Information

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