

# Hathor Exploration Limited and Terra Ventures Inc. Complete Merger

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[Hathor Exploration Limited](#) (TSX:HAT) ("Hathor") and [Terra Ventures Inc.](#) (TSX VENTURE:TAS) ("Terra") are pleased to announce the completion of the previously announced plan of arrangement (the "Arrangement"). On August 4, 2011, Terra received final approval from the Supreme Court of British Columbia to complete the Arrangement. The Arrangement became effective today and Terra is now a wholly-owned subsidiary of Hathor.

Terra's common shares ("Terra Shares") are expected to be delisted from the TSX Venture Exchange on or about August 8, 2011. Hathor's common shares ("Hathor Shares") continue to trade on the Toronto Stock Exchange under the symbol "HAT".

Under the terms of the Arrangement, Terra's shareholders received 0.20 of a Hathor Share in exchange for each Terra Share held. Terra warrant holders and option holders are entitled to receive, upon exercise of a Terra warrant or Terra option, as the case may be, 0.20 of a Hathor Share in substitute for each Terra Share to be received upon exercise. All Terra options will expire on the earlier of the original expiry date of such Terra options and August 5, 2013.

In order to receive the Hathor Shares to which they are entitled, former holders of Terra Shares must complete and return to Computershare Investor Services Inc., the certificate representing the Terra shares previously held by such shareholder together with a completed and executed letter of transmittal which was mailed to shareholders with the Terra management information circular dated June 30, 2011 (the "Circular") in connection with the August 2, 2011 Terra meeting held to approve the Arrangement. Further details regarding the terms of the Arrangement are set out in the Circular which is available at [www.sedar.com](http://www.sedar.com) under Terra's profile.

The Arrangement consolidates a 100% interest in the Roughrider uranium deposit and 100% interest in the large and prospective Russell Lake exploration project, located at either end, respectively, of the prolific eastern corridor of the Athabasca Basin. Hathor believes this consolidation of property ownership will create value to a degree not possible for either company to achieve on its own.

## About Hathor

Hathor is a publicly-traded mineral exploration company listed on the Toronto Stock Exchange trading under the symbol HAT. Hathor is focused on uranium exploration in the Athabasca Basin region of Saskatchewan and Alberta. The Athabasca Basin is the pre-eminent exploration district in the world for high grade uranium, and for the past 30 years has been responsible for between 20 and 30% of global annual uranium mine production. Hathor's Roughrider uranium deposit is within the northern part of the main uranium-producing eastern corridor of the Athabasca Basin. The property has been converted from mineral claim to mineral lease, and following the discovery in 2008, Hathor continues to drill, update and optimize the overall resource potential of three different mineral zones identified to date.

None of the securities anticipated to be issued under the plan of arrangement have been or will be registered under the Securities Act of 1933, as amended, or any state securities laws, and such securities are anticipated to be issued in the United States pursuant to exemptions from such registration requirements. This press release shall not constitute an offer to sell or solicitation of an offer to buy any securities in any jurisdiction where such an offer or sale would be unlawful.

## Forward Looking Information

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including information relating to Hathor or Terra's future financial or operating performance may be deemed "forward looking". All statements in this news release, other than statements of historical fact, that address events or developments that Hathor or Terra expects to occur, are "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "does not expect", "plans", "anticipates", "does*

*not anticipate*, *believes*, *intends*, *estimates*, *projects*, *potential*, *scheduled*, *forecast*, *budget* and similar expressions, or that events or conditions *will*, *would*, *may*, *could*, *should* or *might* occur. All such forward-looking statements are based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond Hathor or Terra's ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions (including that the Arrangement will be completed successfully on the terms agreed upon by the parties and that the business of Terra will be integrated successfully into the Hathor organization) that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. In the case of Hathor and Terra, these facts include their anticipated operations in future periods, planned exploration and development of its properties, and plans related to its business and other matters that may occur in the future. This information relates to analyses and other information that is based on expectations of future performance and planned work programs. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if a mineral property is developed. Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation: exploration hazards and risks; risks related to exploration and development of natural resource properties; uncertainty in Hathor's ability to obtain funding; uranium price fluctuations; recent market events and conditions; risks related to the uncertainty of mineral resource calculations and the inclusion of inferred mineral resources in economic estimation; risks related to governmental regulations; risks related to obtaining necessary licenses and permits; risks related to their business being subject to environmental laws and regulations; risks related to their mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to competition from larger companies with greater financial and technical resources; risks relating to the inability to meet financial obligations under agreements to which they are a party; ability to recruit and retain qualified personnel; and risks related to their directors and officers becoming associated with other natural resource companies which may give rise to conflicts of interests. This list is not exhaustive of the factors that may affect Hathor or Terra's forward-looking information. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information. Hathor and Terra's forward-looking information is based on the reasonable beliefs, expectations and opinions of their respective management on the date the statements are made and neither Hathor nor Terra assumes any obligation to update forward-looking information if circumstances or management's beliefs, expectations or opinions change, except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking information. For a complete discussion, please refer to Hathor's Annual Information Form, its audited financial statements and MD&A for the year ended March 31, 2011 and Terra's audited financial statements and MD&A for the year ended February 28, 2011, all of which is filed on SEDAR at [www.sedar.com](http://www.sedar.com).

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