

Nevgold Resource Corp. Obtains Securityholder Approval for Proposed Merger

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[Nevgold Resource Corp.](#) ("Nevgold") (TSX VENTURE: NDG) is pleased to announce that its securityholders have approved the proposed plan of arrangement (the "Arrangement") involving Nevgold, its securityholders and [Silver Predator Corp.](#) ("Silver Predator") (TSX: SPD) pursuant to which Silver Predator will acquire all of the outstanding securities of Nevgold (the "Proposed Transaction"). At the special meeting of securityholders of Nevgold held today, (i) 99.4% of the votes cast by Nevgold shareholders, Nevgold optionholders and Nevgold warrant holders, voting together as one class, (ii) 99.3% of the votes cast by Nevgold shareholders and (iii) 98.6% of the votes cast by Nevgold shareholders (other than Nathan Tewalt and Thomas Chadwick) were in favour of the Arrangement. In addition, securityholders approved a reduction of stated capital of common shares of Nevgold.

Upon the completion of the Proposed Transaction, Nevgold will be a wholly-owned subsidiary of Silver Predator, and the former shareholders of Nevgold will own approximately 18.8% of the issued and outstanding common shares of Silver Predator. A description of the principal terms of the Proposed Transaction may be found in the notice of meeting and information circular mailed to securityholders of Nevgold in January 2012 and in the amended and restated arrangement agreement dated effective January 10, 2012 between Nevgold and Silver Predator in respect of the Proposed Transaction, each of which may be found under the SEDAR profile of Nevgold at www.sedar.com.

The Proposed Transaction is to be completed by way of a statutory arrangement and is subject to customary closing conditions, including, among other things, the final approval of the Toronto Stock Exchange, the TSX Venture Exchange and the British Columbia Supreme Court. It is anticipated that the application for the final order of the British Columbia Supreme Court in respect of the Arrangement will be made on February 24, 2012 and that the Proposed Transaction will be completed effective February 28, 2012.

Nevgold expects that the final day of trading in the common shares of Nevgold on the TSX Venture Exchange will be Wednesday, February 22, 2012 and that, thereafter, trading will be halted until the completion of the Proposed Transaction and the subsequent delisting of the common shares from the TSX Venture Exchange.

None of the securities anticipated to be issued under the Proposed Transaction have been or will be registered under the United States Securities Act of 1933, as amended, (the "Securities Act") 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. Neither the US Securities and Exchange Commission nor any US state securities commission has approved of the securities to be issued under the Proposed Transaction or determined if this document is accurate or complete. Any representation to the contrary is a criminal offence in the United States. The securities to be issued under the Proposed Transaction are intended to be issued in reliance upon the exemption from the registration requirements of the Securities Act provided by Section 3(a)(10) thereof and only to the extent that corresponding exemptions from the registration or qualification requirements of state "blue sky" securities laws are available. The securities to be issued under the Proposed Transaction may not be offered or sold in the United States except pursuant to an exemption from the Securities Act or in a transaction not subject to the registration requirements of the Securities Act.

Forward-Looking Statements

This news release contains certain forward-looking information and statements with the meaning of applicable Canadian and United States securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "confident", "might", "proposed" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the Proposed Transaction and the proposed terms and timing thereof.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Forward-looking statements are based on current

expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated and described in the forward-looking statements. Such information and 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 information or statements. These include, but are not limited to, risks associated with fluctuations in the market price of the Silver Predator or Nevgold's common shares, commodity price and exchange rate fluctuations and uncertainties and risks relating to the outcome of the Proposed Transaction on the market price, marketability and liquidity of Silver Predator or Nevgold's common shares risks associated with exploration, development and production and other risks and uncertainties described herein and in the disclosure documents of Silver Predator and Nevgold filed on the SEDAR website at www.sedar.com. All forward-looking statements are based on various assumptions including, without limitation, the presence of and continuity of minerals and metals at a project at modeled grades, the availability of equipment, exchange rates and the continued availability of financing. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

The forgoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking information and statements contained in this news release speak only as of the date of this news release, and Nevgold assumes no obligation to update publicly or revise any forward-looking information or statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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

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