

# SilverBirch Energy Corporation Announces Shareholder Approval of Arrangement

30.03.2012 | [CNW](#)

[SilverBirch Energy Corporation](#) ("SilverBirch") is pleased to announce that at a special meeting (the "Meeting") held today, the holders of common shares of SilverBirch (the "SilverBirch Shareholders") approved the previously announced plan of arrangement (the "Arrangement") involving SilverBirch, [Teck Resources Limited](#) ("Teck"), 8071667 Canada Inc. (the "Purchaser") and SilverWillow Energy Corporation ("SilverWillow").

The Arrangement involves the acquisition by the Purchaser (a wholly owned subsidiary of Teck) of all of SilverBirch's outstanding shares, except for those currently held by Teck. The SilverBirch Shareholders will ultimately receive, for each common share of SilverBirch held, cash consideration of \$8.50 per share and one common share of SilverWillow.

The special resolution approving the Arrangement was approved at the Meeting by approximately 99.96 per cent of the votes cast by SilverBirch Shareholders and 99.96 per cent of the votes cast by the SilverBirch Shareholders, after excluding those required to be excluded by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions. Further, the SilverBirch Shareholders voted 99.76 per cent in favour of the resolution approving the SilverWillow stock option plan.

Final approval of the Arrangement will be considered by the Court of Queen's Bench of Alberta at an application to be heard on April 2, 2012. If the Court grants approval to the Arrangement at that hearing, SilverBirch and Teck intend to proceed with the completion of the Arrangement on or about April 4, 2012.

## **Advisory Regarding Forward-Looking Information**

*This news release contains "forward-looking information" within the meaning of applicable securities laws. The use of any of the words "will", "intend" and other similar words or expressions are intended to identify forward-looking information. More particularly and without limitation, this news release contains forward-looking information concerning the completion of the Arrangement, the expected timing of the completion of the Arrangement and expectations regarding the timing of the application for final approval of the Arrangement to the Court of Queen's Bench of Alberta.*

*The forward-looking information in this news release is based on certain key expectations and assumptions made by SilverBirch, including assumptions as to: the receipt, in a timely manner, of Court approval in respect of the Arrangement and the time necessary to satisfy the other conditions to the closing of the Arrangement. Although SilverBirch believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because SilverBirch can give no assurance that it will prove to be correct.*

*The forward-looking information in this news release is subject to known and unknown risks and uncertainties and other factors which may cause actual results to differ materially from those expressed or implied in the forward-looking information. Such risks, uncertainties and factors include, among others: inability to secure necessary Court approval in the time assumed and the need for additional time to satisfy the other conditions to the completion of the Arrangement. As a result of the foregoing, readers should not place undue reliance on the forward-looking information contained in this news release.*

*Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the operations or financial results of SilverBirch are included in SilverBirch's Information Circular dated February 28, 2012 and in reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website [www.sedar.com](http://www.sedar.com).*

*The forward-looking information contained in this news release is made as of the date hereof and SilverBirch undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

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