

Soho Resources Corp. announces results of recent Annual General Meeting & Bridge Loan Funding

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VANCOUVER, Nov. 18, 2011 /[CNW](#)/ - [Soho Resources Corp.](#) (TSXV: SOH) ("Soho" or the "Company") is pleased to announce results of its recently held annual general meeting. Fifty-nine (59) shareholders were represented at the meeting either in person or by proxy, holding a total of 39,489,545 shares of the Company.

All matters tabled for consideration, as outlined on the Company's Notice of Annual General and Special Meeting of Shareholders, were unanimously approved at the meeting by represented shareholders. A brief list of the most important items are discussed below,

Election of Directors

Incumbent Directors, Ralph Shearing, P.Geol, William Carl (Bill) Howald, B.Sc., Art Freeze, P.Geol, Yao Sun and Lianxi Zhang, John Lynch and John Anderson were all elected to the Board for another year.

Appointment of Auditors

Shareholders also approved the appointment of Davidson & Company as auditors for the Corporation for another year.

2011 Stock Option Plan

Shareholders approved the Company's 2011 Stock option plan. The 2011 Stock Option Plan requires the approval of the TSX Venture Exchange.

Potential Consolidation of the Issued and Outstanding Common Shares of the Company

Shareholders approved the possible consolidation of all the issued and outstanding common shares of the Company on the basis of up to eight old common shares for one new common share, or on such other basis as may be approved by the Board of Directors and the applicable regulatory authorities, and further authorizing the directors in their sole discretion when, and if, to effect the consolidation. The proposed consolidation was predicated on the view that it may be necessary in order to obtain additional equity financing in the current market environment. Management intends to make a decision on a consolidation ratio and when, and if, to proceed with the consolidation as soon as possible after discussion with key shareholders and among the board of directors.

Bridge Loan

The company has arranged a \$300,000 bridge loan from members of its Board of Directors to provide short term working capital. The loan is being provided unsecured, for a period of one year, and will bear interest at the rate of 10% per annum. The company will also pay a bonus to the lenders equal to 20% of the value of the loan, to be paid in common shares of the company at a deemed price of \$0.07 per share.

This loan is subject to the approval of the TSX.V exchange.

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) "Ralph Shearing"
Ralph Shearing, Chief Executive Officer

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

WARNING: The Company relies upon litigation protection for "forward-looking" statements. This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of up-coming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. [Soho Resources Corp.](#) relies upon litigation protection for forward-looking statements.

For further information:

Soho Resources Corp.
Mr. Glen Sandwell
Tel: (604) 684-8071
Email: ir@sohoresources.ca
Toll Free: 1-800-685-0576
Web: www.sohoresources.ca

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