

Dacha Strategic Metals Inc. Agrees to Reconstitute Its Slate of Director Nominees for Benefit of Shareholders

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TORONTO, 11/12/12 -- [Dacha Strategic Metals Inc.](#) (TSX VENTURE: DSM)(OTCQX: DCHAF) announced today that it has agreed to a reconstitution of its slate of nominees for election to its board of directors designed to place the company in the best position to create long-term value for all its shareholders.

The reconstitution of management's slate of director nominees is the result of discussions between Dacha and Goodwood Inc., one of Dacha's major shareholders, aimed at resolving the proxy contest that has been ongoing between Dacha and Goodwood regarding Dacha's annual and special meeting of shareholders to be held on November 28, 2012 (the "Meeting"). Goodwood controls approximately 6.4% of Dacha's outstanding common shares.

As a result of these discussions, Dacha will be proposing the following individuals for election as directors at the Meeting: Jorge Bernhard, Tye W. Burt, Ian W. Delaney, G. Scott Moore, Alastair Neill, Peter H. Puccetti and Timothy E. Thorsteinson. It is expected that these seven individuals will be elected as Dacha's directors at the Meeting such that the board reconstitution will occur effective November 28, 2012.

All other nominees of both Dacha's management and Goodwood will no longer stand for election at the Meeting. In accordance with the discretionary authority provided by shareholders who have previously delivered proxies in respect of the Meeting, those proxies, unless revoked, will be voted at the Meeting in favour of the election of these seven nominees.

The new board will be tasked to conduct a thorough review of Dacha's metals inventory and the opportunities and prospects to create shareholder value from both Dacha's existing inventories and its rare earth element business going forward. The sole focus of the new board in conducting this review will be to seek to maximize value for Dacha's shareholders. As part of that review, the new board will also consider and assess Dacha's overall corporate strategy and the strategic and other alternatives available to it, with a view to implementing that corporate strategy and direction which maximizes long-term shareholder value for the benefit of Dacha's shareholders.

As part of the board reconstitution, Stan Bharti will no longer be serving as a director or officer of Dacha and G. Scott Moore will no longer be serving as Dacha's President and Chief Executive Officer. The six executives and consultants of Dacha who had change of control termination arrangements with Dacha have agreed, as part of the board reconstitution, to reduce the amounts payable to them such that an aggregate of \$4.85 million will be paid by Dacha to those six executives and consultants in connection with the termination of their prior arrangements, which amounts will be secured over assets of Dacha until full payment thereof. Dacha and Forbes & Manhattan, Inc. have also agreed that Forbes & Manhattan, Inc. will provide certain consulting services to the board of directors of Dacha for six months for no consideration. As part of implementing the board transition, releases will be provided among the parties related to matters occurring up to the date of the board transition. As well, the Court application previously announced by Dacha against Goodwood and others in the Ontario Superior Court of Justice will be dismissed.

Biographies:

- Jorge Bernhard - Mr. Bernhard has sold and traded non-ferrous metals for more than 25 years. He is currently the President of Danjor Ltd., a private company through which he has provided consulting services relating to metals trading and risk management. In 1992, Mr. Bernhard formed a joint venture with Western Mining Corporation of Australia ("WMC"), serving as partner and Chief Executive Officer responsible for selling all of WMC's nickel and intermediate production worldwide. Mr. Bernhard remained with that business until 2006. Following consistent profitability gains in WMC's nickel and intermediate product portfolios, the partnership was expanded to give Mr. Bernhard responsibility for the sale of uranium, copper and cobalt. Mr. Bernhard also pioneered a successful cobalt price discovery mechanism, which helped define and give clarity to cobalt metal pricing worldwide. Mr. Bernhard began his career as a junior trader at British Metals Corporation and was rapidly promoted. In 1987, Mr. Bernhard launched Sheritt Metals Marketing, a nickel marketing and trading company created in partnership with Sheritt Gordon Inc. Mr. Bernhard was a partner in the joint venture and also served as its Chief Executive Officer.

- Tye W. Burt - Mr. Burt has broad experience in the global mining industry. Tye Burt was President and Chief Executive Officer of Kinross Gold Corporation from 2005 to 2012 and was a member of Kinross' board of directors. Kinross is one of the world's leading gold producers with assets in seven countries. Prior to Kinross, Mr. Burt held the position of Vice Chairman and Executive Director of Corporate Development at Barrick Gold Corporation. Mr. Burt enjoyed a 16-year career in corporate finance and mergers and acquisitions. He was President, Cartesian Capital Group from 2000 to 2002; Chairman of Deutsche Bank Canada and Deutsche Bank Securities Canada, and Global Managing Director of Global Metals and Mining for Deutsche Bank AG from 1997 to 2000; and Managing Director and Co-Head of the Global Mining Group at BMO Nesbitt Burns from 1995 to 1997, holding various other positions at BMO Nesbitt Burns from 1986 to 1995. Mr. Burt sits on the board of directors of ArcelorMittal, a world-leading steel and mining company with a presence in more than 60 countries. Mr. Burt is Chair of the University of Guelph's \$200 million 'Better Planet Project' Campaign. He is also a former director of Barrick Gold Corporation, the Ontario Financing Authority and MacDonald, Dettwiler and Associates Ltd. He is a member of the Duke of Edinburgh's Award Charter for Business Board of Governors. Mr. Burt is a graduate of Osgoode Hall Law School and a member of the Law Society of Upper Canada. He holds a Bachelor of Arts degree from the University of Guelph.

- Ian. W. Delaney - Mr. Delaney is Chairman of Sheritt International Corporation, where he has been a director since October 1995 and Non-Executive Chairman since January 2009. Sheritt is a diversified resource company involved in the production of nickel, cobalt, oil and electricity, and the development of coal as an energy resource. Mr. Delaney was also Sheritt's President and Chief Executive Officer from January 2009 to December 2011, Executive Chairman from May 2004 to December 2008 and Chairman from November 1995 to May 2004. Prior to joining Sheritt, Mr. Delaney served as Chairman and Chief Executive Officer of Viridian Inc., President and Chief Executive Officer of The Horsham Corporation, and President and Chief Operating Officer at Merrill Lynch Canada Inc. Mr. Delaney is currently a director of Cenovus Energy Inc., Chairman of Westaim, Chairman of Ornge and Chairman of Longford Energy Inc. Mr. Delaney has also served as a director of a number of other companies including OPTI Canada Inc., Dynatec Corporation, [EnCana Corp.](#), Gerdau Ameristeel Corp., [Goldcorp Inc.](#) and MacMillan Bloedel Limited and as a trustee of Royal Utilities Income Fund.

- G. Scott Moore - Mr. Moore is an experienced business executive with over 20 years in the resource and durable goods sector. Mr. Moore has been an officer of Dacha since July 2009. He was the president and chief executive of Franc-Or Resources Corporation from July 2008 until November 2009. From mid-2003 until November 2005, Mr. Moore was a senior

manager at WBM, the distribution division of Weyerhaeuser. He holds a BA from the University of Toronto and an MBA from the Kellogg School of Management. Mr. Moore is also an officer of Sulliden Gold Corporation Ltd. and a director of [Pitchblack Resources Ltd.](#), Vast Exploration Inc., Sagres Energy Inc., Brookwater Ventures Inc. and Mason Graphite Inc.

-- Alastair Neill - Mr. Neill is the former VP/GM, Rare Earth Division and VP Business Development for AMR (now Neo-Material Technologies). Alastair is one of the leading experts in rare earth elements. He has over 15 years of direct rare earth experience with downstream end-users in Korea, Japan, Europe and North America and with suppliers in China. He holds a master of business administration from York University and a Bachelor of Engineering in material science from the University of Western Ontario. Alastair currently resides in Beijing.

-- Peter H. Puccetti - Mr. Puccetti has 20 years of special-situations investment experience, including involvement in many restructurings and turnarounds. He is the founder, Chairman and Chief Investment Officer of Goodwood Inc., which is the investment manager of various investment funds including Goodwood Fund which began in October 1996 as a long/short equity fund with a focus on special-situations value investing. Mr. Puccetti is a director and former member of the senior management team of Westaim and has been Chief Executive Officer and a director of Longford Energy Inc. since August 8, 2012. Prior to founding Goodwood Inc., Mr. Puccetti co-founded a successful institutional brokerage boutique, Puccetti Farrell Capital Partners. Previously, Mr. Puccetti was an analyst, investment banker, partner and member of the steering committee of Sprott Securities Limited (now Cormark Securities Inc.). Mr. Puccetti holds a Chartered Financial Analyst (CFA) designation.

-- Timothy E. Thorsteinson - Mr. Thorsteinson is an international business leader with significant experience in the broadcasting and technology industries. From April 2006 until October 2009, Mr. Thorsteinson served as President of the Broadcast Division at Harris Corporation, an international communications and information technology company. Prior to joining Harris Corporation, Mr. Thorsteinson was President and Chief Executive Officer at Leitch Technology Corporation where he oversaw the turnaround plan that rebuilt value and positioned the company for a profitable sale. From April 2010 to May 2012, Mr. Thorsteinson served as Chief Executive Officer of Enablence Technologies Inc., a supplier of optical components and subsystems for telecommunication access, metro and long-haul markets, having previously served as its Chief Operating Officer from December 2009 to April 2010. Mr. Thorsteinson has also held senior management positions at Thomson Broadcast & Media Solutions, the

About Dacha

[Dacha Strategic Metals Inc.](#) is an investment company focused on the acquisition, storage and trading of strategic metals with a primary focus on Rare Earth Elements. Dacha is in the unique position of holding a commercial stockpile of Physical Rare Earth Elements. Its shares are listed on the TSX Venture Exchange under the symbol "DSM" and on the OTCQX exchange under the symbol "DCHAF".

Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Company's ability to trade in rare earth elements, the realization value of Dacha's physical inventory portfolio, proposed investment strategy of the Company, and general investment and market trends. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Dacha to be materially different from those expressed or implied by such forward-looking information. Although management of Dacha has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as

anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Dacha does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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