Micron/Britannia Merger Ratified; Next Steps

07.02.2013 | Marketwired

A New Micron Enviro Systems Prepares to Fully Transition to Britannia Mining

NEW YORK, Feb 7, 2013 - <u>Micron Enviro Systems, Inc.</u> (PINKSHEETS: MSVS), soon to be officially known as <u>Britannia Mining</u> (pending FINRA Approval), announced today that the company is preparing the appropriate documents and filings to formalize last week's shareholder ratification.

The 'Special Meeting of Stockholders,' held on January 31st, 2013, at 10:00 a.m. (EST) in New York City at the law offices of Sichenzia Ross Friedman Ference LLP, solidified the joint efforts of Micron and Britannia's management teams to complete the proposed merger. Each order of business raised (name change, capital restructuring, reduction of authorized shares and the post-split issuance) was met with an approval by shareholders who voted either by proxy or in person by ballot.

"We were delighted with the outcome of the vote," stated Kenneth Roberts, newly appointed CEO of Micron Enviro Systems. "We are pleased to have travelled to the U.S. to meet with those shareholders who came out to cast their ballots in person and speak with us directly. Being present makes all the difference; and while we must remain diligent -- focusing on day-to-day operations, we will strive to maintain a responsible level of accessibility to shareholders."

Management expects that investors will be looking at a newly organized company sometime within the second quarter of this year. In order to formally effectuate the merger, management will have to complete a few milestones. These include inter alia: 1) filing a certificate of merger with the state, 2) obtaining a new cusip number, 3) filing with FINRA, and, 4) setting an 'X-Date.' This entire process is anticipated to take a minimum of 70 days subject to FINRA completing its procedures.

At the 'X-Date,' Micron Enviro Systems shall officially become Britannia Mining should FINRA approve the name change. The new company's shares will be restructured to reflect a 60 to 1 reverse split. At that time, all those stockholders who hold between 1 share and 19,980 shares of the company's common stock (as of the X-Date), will be rounded up to maintain equity ownership post reverse. This 'Round-Up' program was instituted by the company in an attempt to preserve the value of every shareholder as management's intention is to build value, "not take it away," as previously stated by Mr. Roberts.

Roberts concluded, "As we proceed, every decision will be earnest, progressive and as best as possible, be in favor of the company and our stakeholder's interests. We believe the elements of this merger are reasonable, constructive for growth and well suited for the long-term success of this company. We trust that our shareholders will find confidence in this new management team and together we will continue to have a shared interest in the future of this company and its overall value."

About Micron Enviro Systems

Micron Enviro Systems is an emerging mining company which explores and pursues opportunities in gold, coal and lithium. Much of the business set in leveraging various gold claims, leases and permits to enhance shareholder value. Over the course of 2012, in narrowing its scope of operation, Micron surrendered various leases and permits unrelated to gold.

In October of 2012 Britannia Mining (UK company), solidified its interest in Micron and executed an agreement to Merge with Micron pending ratification by shareholders.

On January 31st, 2013, in a Special Meeting of Stockholders, the merger between Micron Enviro Systems and Britannia Mining (UK company), was ratified by shareholders.

Micron Enviro Systems, which is now headed by the CEO of Britannia Mining, Mr. Kenneth Roberts, will formally undergo a name change [to Britannia Mining] upon FINRA approval.

For more information, please visit www.micronenviro.com.

About Britannia Mining

09.11.2025 Seite 1/2

Britannia Mining is an explorer and developer of mining projects. The company is developing a high grade iron ore project in Malawi and holds an Exclusive Prospecting License (EPL) for iron ore over 650 sq km at Nthale, Blantyre. From magnetic imaging studies that have been completed over a test area of 20 sq km, the company has located a number of ore bodies that indicate this 20 sq km area could yield upwards of 40 million tonnes iron ore. The company intends to mobilize a drilling program, where upon completion the company expects to provide a resource definition of the first target at Nthale Hill.

Britannia Mining is in talks with a number of potential partners to implement a near term mining plan at Nthale Hill.

Safe Harbor

This news release contains forward-looking statements. Forward-looking statements are statements which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Except as required by applicable law, including the securities laws of the United States, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

You should independently investigate and fully understand all risks before making investment decisions.

Contact

Investor Relations: (646) 580-1153 Email Contact www.micronenviro.com

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/141952--Micron~Britannia-Merger-Ratified-Next-Steps.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.

09.11.2025 Seite 2/2