

Canasia Industries Corporation Proposes Share Consolidation

26.11.2012 | [vom Unternehmen](#)

Vancouver, British Columbia -- November 26, 2012 - [Canasia Industries Corporation](#) (the "Company") (TSX-V: CAJ) (PINK SHEETS: CANSF.PK) (FRANKFURT:45C) announces that at the Annual General and Special Meeting of its shareholders scheduled for December 20, 2012 (the "Meeting"), the Company will be seeking shareholder consent to a proposed consolidation of its share capital on the basis of twenty pre-consolidation common shares for one post-consolidation common share (the "Consolidation") and authorization for the board of directors of the Company (the "Board"), at any time within twelve months following the Meeting in its absolute discretion, to determine whether or not to proceed with an approved Consolidation without further approval, ratification or confirmation by the shareholders.

Currently, a total of 140,741,371 common shares in the capital of the Company are issued and outstanding. Accordingly, if the Consolidation is put into effect, a total of 7,037,068 common shares in the capital of the Company would be issued and outstanding following the Consolidation, assuming there are no other changes in the issued capital of the Company. There is currently no maximum number of authorized common shares. The Consolidation is being proposed in order to allow the Company greater flexibility in future financings and is subject to approval of the shareholders and the TSX Venture Exchange. A change of the Company's name to "[Makena Resources Inc.](#)" is proposed, if the Company proceeds with the Consolidation, subject to acceptance for filing by the TSX Venture Exchange.

Further details with respect to the proposed Consolidation are contained in the Company's Information Circular dated November 19, 2012 (the "Information Circular") relating to the Meeting. A copy of the Information Circular is available under the Company's profile on SEDAR at www.sedar.com.

If you would like to be added to Canasia's news distribution list, please send your email address to info@canasiaind.com.

"Negar Adam", President, Director
Canasia Industries Corporation

This news release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information includes statements based on current expectations involving a number of risks and uncertainties and such forward-looking statements are not guarantees of future performance of the Company, and include, without limitation, statements that: (i) the Meeting will be held on December 20, 2012 and that the shareholders will be asked at the Meeting to approve the Consolidation as set out in the Information Circular; (ii) that the Company will change its name to Makena Resources Inc. if it proceeds with the Consolidation; and (iii) if the requisite approvals are obtained for the Consolidation and the Board decides to proceed with the Consolidation, that the Consolidation will be affected as set out in the Information Circular. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information in this news release, including without limitation, the following risks and uncertainties: (i) the Meeting may not be held as scheduled and the shareholders may not be asked to approve the Consolidation at the Meeting; (ii) the shareholders or the TSX Venture Exchange may not approve the Consolidation; (iii) the Board may decide not to proceed with the Consolidation or proposed name change; and (iv) the Board may not complete the Consolidation and proposed name change as described in the Information Circular and this news release. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking statements are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend to update these forward-looking statements.

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 press release.

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