

Delta Gold Corporation Announces Completion of Qualifying Transaction

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VANCOUVER, Feb. 13, 2013 /CNW/ - [Delta Gold Corporation](#) (the "Company") (TSX-V: DLT), formerly ADR Capital Corp. (TSX-V: ADS.P), is pleased to announce that it completed its previously announced three cornered amalgamation (the "Transaction") with Delta Gold Inc. ("DGI") and concurrent brokered and non-brokered financing on February 13, 2013. In connection with the Transaction, the Company changed its name to "Delta Gold Corporation." The Transaction will constitute the Company's "Qualifying Transaction" pursuant to Policy 2.4 - Capital Pool Companies of the TSX Venture Exchange (the "Exchange") and the Company will carry on the business of DGI.

The Exchange issued its conditional approval of the Transaction on December 28, 2012 and February 8, 2013. The Company's common shares (the "Common Shares") will resume trading on the Exchange under the new ticker symbol "TSX-V: DLT" after the Exchange's conditions for listing are satisfied and the Exchange issues its final exchange bulletin confirming the completion of the Transaction. The Company's Common Shares are anticipated to resume trading on February 19, 2013.

Pursuant to the Transaction, the Company acquired all of the issued and outstanding securities of DGI and DGI's option to acquire a 100% interest in the Imperial Property. The focus of the Company's business will be the permitting and development of the Imperial Property. Additional information in respect of the Company's business and the Imperial Property is available in the Company's filing statement dated December 28, 2012, available under the Company's profile on [www.sedar.com](#).

Immediately prior to the completion of the Transaction, DGI completed a brokered private placement for gross proceeds of \$4,117,500 and a concurrent non-brokered private placement for gross proceeds of \$860,000 (together, the "Private Placements") by way of a sale of units (each a "Unit") of DGI at a price of \$0.50 per Unit. Each Unit is comprised of one common share of DGI (each a "DGI Share") and one-half of one common share purchase warrant (each a "DGI Warrant") and each Warrant entitled the holder to acquire one additional common share of DGI at a price of \$0.75 per share until September 14, 2017.

National Bank Financial, Inc. and Canaccord Genuity Corp. (together, the "Agents") acted as the agents with respect to the brokered Private Placement. In consideration of the services rendered by the Agents in connection with the brokered Private Placement, DGI paid to the Agents a cash fee in the amount equal to 6% of the aggregate gross proceeds of the brokered Private Placement. Additionally, the Company issued to the Agents 494,100 warrants (the "Broker Warrants"), equivalent to 6% of the Units sold under the brokered Private Placement. Each Broker Warrant entitled the holder to purchase one common share of DGI at a price of \$0.75 per share until September 14, 2017. The DGI Shares, DGI Warrants and the Broker Warrants issued pursuant to the Private Placements were exchanged for Common Shares and common share purchase warrants of the Company ("Warrants") in connection with the Transaction and adjusted to reflect the exchange ratio of 4.4118 Common Shares or Warrants for each DGI Share and DGI Warrant, respectively. The adjusted exercise price of the Warrants issued in exchange for the DGI Warrants and Broker Warrants is \$0.17 per Common Share.

Pursuant to the Transaction, the Company acquired all of the issued and outstanding shares of DGI and issued to the shareholders of DGI 164,700,438 Common Shares and 32,711,732 Warrants (inclusive of the Common Shares and Warrants issued in exchange for the DGI Shares and DGI Warrants from the Private Placements). Outstanding DGI stock options by their terms became exercisable for 7,654,473 Common Shares. The Transaction was carried out by way of a three cornered amalgamation between DGI and a wholly-owned British Columbia subsidiary of the Company. Pursuant to the Transaction, the Company also issued to each of the Company's shareholders one-half of a warrant for each Common Share outstanding immediately prior to the Transaction for a total of 13,235,410 warrants on the same terms as the Warrants.

With the completion of the Transaction, the Company has 191,171,258 Common Shares issued and outstanding (on an undiluted basis). The principals of the Company collectively hold 23,629,605 Common Shares, 21,335,469 of which are all subject to a Tier 2 Value Security Escrow Agreement pursuant to the policies of the Exchange. In addition, 23,536,953 Common Shares held by non-principals of the Company are subject to a Tier 2 Value Security Escrow Agreements. In addition to the standard escrow release provisions of the Exchange, the escrowed Common Shares held by the principals of the Company and Goldcorp USA Inc., a significant shareholder, will not be released until such time as the Company has

achieved certain milestones at the Imperial Project or the Exchange has approved the release.

Upon completion of the Transaction, to the Company's knowledge the only person that beneficially owns directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attaching to all the outstanding Common Shares is Goldcorp USA Inc, which, upon completion of the Transaction, owns 22,059,000 Common Shares for a total of 11.5% of the Common Shares on an undiluted basis.

In connection with the completion of the Transaction, the Company is pleased to announce its board of directors as follows: Colin Benner (Chairman), Roman Shklanka, John Budreski, and William Myckatyn.

In addition, the Company is pleased to announce its executive management as follows:

Marco Romero - President and Chief Executive Officer

Harry Sutherland - Senior Vice President, Finance, Chief Financial Officer and Corporate Secretary

John Purkis - Senior Vice President, Operations, and Chief Operating Officer

Alex Boronowski - Vice President, Evaluations

Gary Nordin - Senior Technical Advisor

Summaries of the biographies for all of the directors and executive management of the Company are set out on the Company's website at www.deltagold.com.

FORWARD LOOKING STATEMENTS:

Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information" any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information. Forward looking statements or information relate to, among other things the Company's listing on the Exchange and business plans.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, the need for additional capital by the Company through financings, and the risk that such funds may not be raised; the speculative nature of exploration and the stages of the Company's properties; the effect of changes in commodity prices; regulatory risks that development of the Company's material properties will not be acceptable for social, environmental or other reasons, availability of equipment (including drills) and personnel to carry out work programs, that each stage of work will be completed within expected time frames, that current geological models and interpretations prove correct, the results of ongoing work programs may lead to a change of exploration priorities, and the efforts and abilities of the senior management team. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. These and other factors may cause the Company to change its exploration and work programs, not proceed with work programs, or change the timing or order of planned work programs. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information.

The Exchange has in no way passed upon the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this news release. Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the

adequacy or accuracy of this release.

Image with caption: "Delta Gold Corporation (CNW Group/Delta Gold Corporation)". Image available at: http://photos.newswire.ca/images/download/20130213_C5468_PHOTO_EN_23725.jpg

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