

Gold Royalties Corp. Withdraws Any Form of Offer Escalation Concerning Benton Capital Corp.

27.03.2013 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwire) -- 03/27/13 -- [Gold Royalties Corporation](#) (TSX VENTURE: GRO) ("Gold Royalties" or "the Company") provides update to its shareholders regarding its press release of March 21, 2013 in which the Company announced its intent to make an offer to acquire 100% of the outstanding shares of [Benton Capital Corp.](#) ("Benton Capital"). Further to additional dialogue between Gold Royalties and Benton Capital post the aforementioned release and further to press release dated March 27, 2013 by Benton Capital, Gold Royalties announces that it shall be withdrawing its intent to make an offer to acquire 100% of the outstanding shares of [Benton Capital Corp.](#)

"Given a 100% premium to its then traded market value, Gold Royalties considers that the previously announced terms of its proposed offer represented a fully-valued offer for Benton Capital. Indeed, Gold Royalties believes that Benton Capital shareholders would have benefited from the offer, as Gold Royalties is a larger capitalized company with greater financial assets. We see no current reason to pursue any form of potential escalation concerning the fixed, readily determinable value we placed on Benton Capital. Subsequent to Benton Capital's regrettable board decision to reject our overtures in advance, including direct indication to Gold Royalties that the rights plan would not be waived by Benton Capital, an immovable precondition to an offer by us, we see no reason to extend our efforts to create capital appreciation for Benton Capital shareholders. As a byproduct of the current stance by Benton Capital's board of directors, we presently intend to take no further actions with respect to advancing our previously announced intent and leave Benton Capital to its independent pursuit of their share price success," stated Ryan Kalt, President and Chief Executive Officer of Gold Royalties.

In light of the advance indicated rejection towards Gold Royalties and a corresponding refusal to waive the rights plan in-place at Benton Capital, the Gold Royalties offer, which was to be made formal by way of an offer and takeover bid circular to be mailed to shareholders of BTC, shall not be forthcoming.

About Gold Royalties Corporation

[Gold Royalties Corporation](#) is a publicly traded, growth-orientated royalty business that acquires and holds mining royalty assets for investment purposes. The company acquires gross sales royalties, net smelter return royalties and metal stream royalties, with a focus on gold royalties located in stable jurisdictions. For more information, please visit www.GoldRoyalties.ca.

Forward Looking Statements: This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends", "confident", "might" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to expectations, beliefs, plans, goals, objectives, assumptions, information and statements about possible future events, conditions, results of operations and performance. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated and described in the forward-looking statements. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements.

Gold Royalties cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking information and statements contained in this news release speak only as of the date of this

news release, and the company assumes no obligation to publicly update or revise such information or statements to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/145870--Gold-Royalties-Corp.-Withdraws-Any-Form-of-Offer-Escalation-Concerning-Benton-Capital-Corp.html>

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