

Urastar Gold Corp. Securityholders Approve Plan of Arrangement with Agnico Eagle Mines Ltd.

15.05.2013 | [The Newswire](#)

May 14, 2013 - Vancouver, British Columbia - [Urastar Gold Corp.](#) (TSX-V: URS) (FSE: 3U3) (OTCQX: URNRF) ("Urastar" or the "Company") is pleased to announce that its Securityholders (as defined below) have approved the previously announced statutory plan of arrangement under the Business Corporations Act (British Columbia) (the "Arrangement") involving the Company, [Agnico Eagle Mines Limited](#) (NYSE:AEM) (TSX:AEM) ("Agnico Eagle"), holders of common shares ("Common Shares") of Urastar ("Shareholders"), holders of Common Share purchase warrants ("Warrants") of Urastar ("Warrantholders") and holders of options ("Options") of Urastar ("Optionholders" and together with the Shareholders and Warrantholders, the "Securityholders"). At the special meeting of Securityholders held today, the Arrangement was approved by 99.76% of the Securityholders, voting together as a single class, and by 99.64% of the Shareholders after excluding votes required to be excluded in accordance with Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions.

The Arrangement requires approval by the Supreme Court of British Columbia. The hearing in respect of the final order to approve the Arrangement (the "Final Order") is currently scheduled to take place on May 15, 2013. If the Final Order is obtained on May 15, 2013, and all other conditions to completion of the Arrangement are satisfied or waived, it is expected that the Arrangement will become effective on or about May 16, 2013.

Pursuant to the Arrangement, Agnico Eagle will acquire all of the issued and outstanding Common Shares. Under the terms of the Arrangement, each Shareholder will receive in exchange for each Common Share held, C\$0.25 in cash. Holders of in-the-money Warrants that have not otherwise exercised their in-the-money-Warrants will receive C\$0.15 in cash for each in-the-money-Warrant held. Out-of-the-money Warrants and Options will be cancelled as part of the Arrangement. Agnico Eagle has agreed to advance approximately C\$1.6 million to the Company on closing to fund the payment of the Company's transaction expenses and severance costs.

For further details regarding the Arrangement, please refer to the management information circular of the Company dated April 8, 2013, a copy of which is available under the Company's profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com.

About Urastar

Urastar is junior mining company that has been exploring former gold producing areas in the state of Sonora, Mexico.

For further Information, contact:

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Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (together, the

"forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release, other than statements of historical fact, that address events or developments that Urastar expects to occur, are "forward-looking statements". These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While the Company has based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. The Company does not assume any obligation to update forward-looking information if circumstances or management's beliefs, expectations or opinions change, except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking information.

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