

Manicouagan Minerals Provides Update on Its Amalgamation with Flemish Gold Corp.

03.03.2013 | [FSCwire](#)

Toronto, March 13, 2013 - [Manicouagan Minerals Inc.](#) (MAM - TSX Venture), (the "Company" or "MAM") is pleased to update its shareholders in connection with its proposed amalgamation with [Flemish Gold Corp.](#) ("Flemish") relating to a reverse takeover transaction (the "Transaction"), pursuant to which the Company proposes to acquire all of the issued common shares of Flemish (the "Flemish Shares") in exchange for common shares of the Company (the "MAM Shares") whereby Flemish shareholders would effectively own approximately 91.4% of the resulting issuer (the "Resulting Issuer") after completion of the Transaction (please see the Company's press releases on December 21, 2012 and January 17, 2013 for further information on the Transaction).

The Company has submitted a completed NI 43-101 report on the Flemish material properties to the TSXV and is currently in the process of obtaining the regulatory approvals necessary to proceed with the Transaction. Trading in the Company's shares is currently halted and is anticipated to remain halted until the necessary regulatory approvals have been obtained in accordance with Policy 5.2 - Changes of Business and Reverse Takeovers of the TSX Venture Exchange Corporate Finance Manual (the "Manual"), including receipt by the TSXV of satisfactory documentation relating to the Transaction, such as an information circular in relation to information concerning the Company, Flemish and the Resulting Issuer which shall include prospectus level disclosure with respect to the Company, Flemish and the Resulting Issuer after giving effect to the Transaction, as well as a sponsorship report in accordance with Policy 2.2 of the Manual. Provided all regulatory and shareholder approvals are obtained, the amalgamation will become effective shortly after the date of a special meeting of the Company's shareholders and the shares of the Resulting Issuer will resume trading on the TSXV.

The Transaction is a related party transaction, in that Erik Martin, Chief Financial Officer of the Company, is also the Chief Financial Officer of Flemish. Accordingly, completion of the Transaction will be subject to the approval of a majority of the minority shareholders of the Company (i.e. disinterested shareholders). The Company will be holding a special meeting of its shareholders once TSXV approval is obtained, at which the approval of disinterested shareholders for the Transaction will be sought.

Adoption of Advance Notice By-Law

The Company also announces that its Board of Directors has approved an amendment to its by-laws to add an advance notice requirement (the "By-Law Amendment"), which requires advance notice to be given to the Company in circumstances where nominations of persons for election as a director of the Company are made by shareholders other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the Canada Business Corporations Act (the "CBCA"); or (ii) a shareholder proposal made pursuant to the provisions of the CBCA.

The By-Law Amendment is effective immediately and will be submitted to shareholders for confirmation and ratification at the Company's upcoming annual meeting of shareholders. A copy of the By-Law Amendment will be made available under the Company's profile at www.sedar.com.

Cloridorme

On February 13th, 2013, the Company issued the 1,500,000 common shares in the capital of the Company in relation to the second option payment on the Cloridorme property. The Company met the minimum work requirement on the property of \$200,000 and made all cash payments that were due on or before February 15, 2013. The Company will have a 100% ownership in Cloridorme once it satisfies its final payment of \$400,000 (of which up to \$300,000 can be paid in common shares at the option of the Company) on or before October 30, 2013.

About Manicouagan

[Manicouagan Minerals Inc.](#) is a Canadian based exploration company with an aluminous clay property in the

Gaspe Peninsula of Quebec, which contains significant values of REE, and gold projects in the Pickle Lake Gold Belt, Ontario. Manicouagan also has commodity projects including the Brabant Lake Zinc deposit in Saskatchewan, and the Mouchalagane Nickel/Copper/PGE and HPM/Forgues Nickel/Copper/Cobalt projects in Quebec.

Additional information about Manicouagan and its exploration projects can be found at www.manicouaganminerals.com.

Une traduction française de ce communiqué de presse est disponible à www.manicouaganminerals.com.

For further information contact:

[Manicouagan Minerals Inc.](http://www.manicouaganminerals.com)

W. Brian Carter, Chief Executive Officer

briancarter@manicouaganminerals.com

Tel: 647 234 1583 Or

investorrelations@manicouaganminerals.com

Completion of the transaction is subject to a number of conditions, including TSXV acceptance and disinterested shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of [Manicouagan Minerals Inc.](http://www.manicouaganminerals.com) should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Forward Looking Statements

All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/153725--Manicouagan-Minerals-Provides-Update-on-Its-Amalgamation-with-Flemish-Gold-Corp.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).