

Fission Uranium to Acquire Alpha Shares for \$7.67 per Alpha Share; Both to Spin Off Certain Assets

03.09.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Sep 3, 2013) - [Fission Uranium Corp.](#) ("Fission") (TSX VENTURE:FCU) and [Alpha Minerals Inc.](#) ("Alpha") (TSX VENTURE:AMW) are pleased to announce the signing of a non-binding letter of intent ("LOI") pursuant to which Fission has proposed (the "Proposed Transaction") to acquire Alpha and its primary asset, its 50% interest in the Patterson Lake South joint venture (the "PLS Joint Venture"), the other 50% of which is held by Fission. Under the terms of the LOI, Fission has agreed to offer shareholders of Alpha 5.725 shares of Fission for each Alpha share held by them. The offer represents a 14.5% premium to the unaffected share prices of Alpha and Fission on August 23, 2013, the date prior to Fission's initial proposal (refer to Fission press release dated August 26, 2013), and an 11.0% premium to the closing prices on August 30, 2013.

Additionally, Alpha shareholders will receive all of the common shares of a new company ("Alpha Spinco") which will be spun out from Alpha and hold all of Alpha's non-cash assets and obligations other than Alpha's interest in the PLS Joint Venture. Similarly, the current shareholders of Fission will receive all of the common shares of a new company ("[Fission Spinco](#)") which will be spun out from Fission and hold all of Fission's non-cash assets and obligations other than Fission's interest in the PLS Joint Venture and certain related assets. Under the terms of the LOI, each of Alpha Spinco and Fission Spinco will receive \$3 million in cash from Alpha and Fission, respectively, to fund future programs at their other assets.

"This is an important milestone. Combining this incredible shallow and high grade uranium asset under one roof will benefit the shareholders of both companies. On behalf of Fission, I particularly want to thank Ben Ainsworth, Mike Gunning and the rest of the Alpha team for their efforts in reaching this point and I look forward to working with them further as we continue to develop PLS," said Dev Randhawa, Chairman of Fission.

Benjamin Ainsworth, President and CEO of Alpha, commented, "Our Board of Directors is pleased by the unification of this exploration project. Alpha and Fission have advanced Patterson Lake South in less than one year from initial discovery on November 3, 2012 to the continuing indications that it is one of the most significant uranium discoveries in the Athabasca Basin. We believe that with the consolidation, the project will provide further benefits to our shareholders. Also, the creation of a new company will offer our shareholders upside potential from the technologies used at PLS in the exploration of other properties in Alpha's portfolio."

Transaction Benefits

Both Fission and Alpha believe that the Proposed Transaction will provide a number of benefits to the shareholders of both companies, including the following:

- exchanging shares of Alpha for shares of Fission would consolidate 100% of the PLS Joint Venture into one unified company, removing the current 50:50 ownership of the PLS Joint Venture, which will streamline decision-making and allow for other efficiencies;
- the larger public float of a combined company should benefit both sets of shareholders by increasing liquidity; and
- shareholders of Alpha and Fission will continue to have exposure to the non-core assets of each company through the creation of Alpha Spinco and Fission Spinco, each of which will hold approximately \$3 million in cash.

Proposed Transaction

Fission and Alpha expect the Proposed Transaction will be implemented by way of plan of arrangement. Alpha shall have the right to appoint two directors to a five-person board of Fission. Pursuant to the terms of

the LOI, the completion of the Proposed Transaction is conditional upon a number of items, including, without limitation, the negotiation and entering into of a binding definitive agreement, approval of the shareholders of both Alpha and Fission, receipt of all necessary regulatory and court approvals and completion of satisfactory due diligence by both parties. Alpha has agreed to an exclusivity period for up to 10 days during which it will not solicit or initiate enquiries or participate in any discussions or negotiations relating to any other acquisition proposals, or issue any equity-like securities.

Full details of the Proposed Transaction will be included in the formal definitive agreement and management information circulars to be filed with the regulatory authorities and mailed to both Alpha and Fission shareholders in accordance with applicable securities laws. All Alpha and Fission shareholders are urged to read the respective information circulars once they become available as they will contain additional important information about the Proposed Transaction.

Alpha's outstanding options and warrants will be adjusted in accordance with their terms such that the number of Fission shares and Alpha Spinco shares received upon exercise and their respective exercise prices will reflect the exchange ratio and Proposed Transaction described above.

The Proposed Transaction is expected to be completed in November 2013 or such later date as the parties may agree. A special meeting of the shareholders of Alpha and a special meeting of the shareholders of Fission will be held at a time yet to be determined to approve the Proposed Transaction.

Alpha has engaged Raymond James Ltd. as its financial advisor and Miller Thomson LLP as its legal advisor in respect of the Proposed Transaction. The Special Committee of the board of directors of Alpha has engaged Gowling Lafleur Henderson LLP as its legal advisor. Fission has engaged Dundee Capital Markets as its financial advisor and Blake, Cassels & Graydon LLP as its legal advisor in respect of the Proposed Transaction.

About Fission Uranium Corp.

[Fission Uranium Corp.](#) is a Canadian based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FCU".

About Alpha Minerals Inc.

[Alpha Minerals Inc.](#) is a mineral exploration company whose principal focus is the exploration and development of uranium properties in Athabasca Basin in northern Saskatchewan, Canada. Common Shares are listed on the TSX Venture Exchange under the symbol "AMW".

ON BEHALF OF THE BOARD OF FISSION
Dev Randhawa, Chairman & CEO

ON BEHALF OF THE BOARD OF ALPHA
Ben Ainsworth, President & CEO

Cautionary Statement: Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward looking statements contained in this press release including our ability to complete the Transaction and the benefits of the Transaction involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and Alpha and Fission disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Contact

[Fission Uranium Corp.](#)

Rich Matthews, Investor Relations
TF: 877-868-8140
ir@fissionuranium.com
www.fissionuranium.com

[Alpha Minerals Inc.](#)

Robert Meister, Investor Relations
TF: 866-629-0293
info@alphaminerals.ca
www.alphaminerals.ca

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/155853--Fission-Uranium-to-Acquire-Alpha-Shares-for-7.67-per-Alpha-Share-Both-to-Spin-Off-Certain-Assets.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](#).