

# Portage Minerals Inc.: Filing Articles of Amalgamation and Stock Halt

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TORONTO, ONTARIO -- (Marketwired - Sep 30, 2013) - [Portage Minerals Inc.](#) ("Portage" or the "Company") (CNSX:RKK) is pleased to announce that the Company has recently filed the articles of amalgamation for Portage and Tri-Star Antimony Canada Inc. ("Tri-Star Antimony"), a wholly-owned subsidiary of [Tri-Star Resources Plc](#) ("Tri-Star"), pursuant to a three-cornered amalgamation (the "Amalgamation") approved by the shareholders of Portage on September 12, 2013. Closing of the Amalgamation is expected to occur on October 4, 2013 (the "Effective Date"), which is when the parties expect to receive the certificate of amalgamation from the Director under the Canada Business Corporations Act.

The shares of Portage will be halted from trading on the Canadian National Stock Exchange ("CNSX") after the close of business on October 3, 2013, and Portage expects its shares to be delisted from the CNSX at close of business on October 4, 2013.

Once Tri-Star Antimony and Portage are amalgamated, the new entity will be named "Tri-Star Antimony Canada Inc." and will be a wholly owned subsidiary of Tri-Star. Under the Amalgamation, Tri-Star will issue 7.159849116794373 ordinary shares in the capital of Tri-Star ("Tri-Star Shares") in exchange for every one Portage share issued and outstanding. Tri-Star will issue to Portage shareholders approximately 1,086 million Tri-Star Shares. Upon completion of the Amalgamation, Portage shareholders will hold approximately 15.9% of the issued and outstanding Tri-Star Shares. No U.S. shareholder of Portage will be entitled to receive Tri-Star Shares and accordingly all Tri-Star Shares that a U.S. shareholder would have been entitled to receive under the Amalgamation will instead be issued and delivered to the depositary appointed for purposes of the Amalgamation, Equity Financial Trust Company (the "Depositary"). The Depositary will use its best efforts to sell such Tri-Star Shares through the facilities of AIM as soon as practicable after the Effective Date, on such dates and at such prices as the Depositary determines in its sole discretion and through one or more brokers with whom the Depositary transacts business, and each U.S. shareholder will receive a pro rata share of the cash proceeds from the sale of such Tri-Star Shares. U.S. shareholders should review the letter of transmittal to be mailed by the Depositary after the Effective Date carefully to understand their entitlements under the Amalgamation.

Upon closing of the Amalgamation, Ken Hight, Chairman and CEO of Portage, will join the board of directors of Tri-Star as an Executive Director. "I want to thank everyone for their hard work and perseverance thus far, and to our shareholders for their support. The Amalgamation is an important step for growing and positioning Portage's properties in the years to come," commented Mr. Hight.

## About Portage

[Portage Minerals Inc.](#) is a mineral exploration corporation exploring for gold in Eastern Canada. Further information about Portage can be accessed on the Company's website at [www.portagemineralsinc.com](http://www.portagemineralsinc.com) and on the SEDAR website at [www.sedar.com](http://www.sedar.com). The common shares of Portage trade on the CNSX as a mining issuer under the trading symbol "RKK".

The CNSX has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

## Cautionary Statement Regarding Forward-Looking Information

*This press release contains "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking information is based upon the Company's beliefs, estimates and opinions as at the date of this press release, which the Company believes are reasonable, but no assurance can be given that these will prove to be correct. Furthermore, the Company undertakes no obligation to update or revise forward-looking information contained herein if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.*

*Forward-looking information relates to future events or to future conditions, performance or results of operations and reflects current expectations or beliefs regarding such matters including, but not limited to,*

information or statements with respect to: (i) the amount of mineral resources; (ii) exploration, development and production activities, including information regarding the potential mineralization and resources; (iii) the amount of future output over any period; (iv) net present value and internal rates of return of the mining operation; (v) assumptions relating to capital costs, operating costs and other cost metrics; (vi) assumptions relating to gross revenues, operating cash flow and other revenue metrics; (vii) assumptions relating to future price and demand for lithium and other macroeconomic metrics; (viii) exploration and development plans, including anticipated costs and timing thereof, time frames for completion, and anticipated time to production; (ix) mine potential and expected mine life; and (x) sources of and anticipated financing requirements.

All information other than matters of historical fact may be forward-looking information. In some cases, forward-looking information can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "project", "estimate", "assume", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "strategy", "goal", "may", "could", "would", "might", or "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook.

Forward-looking information is based upon certain assumptions by the Company or its consultants and other important factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such information. Such information is based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of antimony, anticipated costs and ability to achieve goals. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking information include, but are not limited to: (i) required capital investment and estimated workforce requirements; (ii) estimates of net present value and internal rates of return; (iii) future demand and market prices for antimony; (iv) receipt of regulatory approvals on acceptable terms within commonly experienced time frames; (v) anticipated timelines for the commencement of production; (vi) anticipated timelines for community consultations and the impact of those consultations on the regulatory approval process; and (vii) future exploration plans and objectives.

By its nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those expressed or implied by such forward-looking information. Some of the risks and other factors that could cause actual results to differ materially from those expressed in the forward-looking information contained in this press release include, but are not limited to, risks and uncertainties relating to: (i) the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations; (ii) results of feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations, (iii) the outcome of litigation in which the Company is or may in the future become involved; (iv) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined; (v) mining and development risks, including risks related to accidents, equipment breakdowns, labor disputes (including work stoppages and strikes) or other unanticipated difficulties with or interruptions in exploration and development; (vi) risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; (vii) risks related to future commodity demand and price and foreign exchange rate fluctuations; (viii) the uncertainty of profitability based upon the cyclical nature of the industry in which the Company operates; (ix) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities; (x) risks related to environmental regulation and liability; (xi) political and regulatory risks associated with mining and exploration; (xii) risks related to the uncertain global economic environment; and (xiii) other risks and uncertainties related to the Company's prospects, properties and business strategy. Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in the forward-looking information, investors and others are cautioned that this list is not exhaustive and there may be other factors that the Company has not identified. Readers are cautioned not to place undue reliance on forward-looking information contained in this press release. All forward-looking information contained in this press release or incorporated by reference herein is expressly qualified by this cautionary note. For more information on the risks, uncertainties and assumptions that could cause the Company's actual results to differ from current expectations, please refer to the Company's public filings available at [www.sedar.com](http://www.sedar.com).

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