

# Aquila Resources and REBgold announce results of special shareholder meetings for business combination & related transactions

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TORONTO, Dec. 30, 2013 /CNW/ - [Aquila Resources Inc.](#) (TSX: AQA) (OTCQX: AQARF) (FKT: JM4A) ("Aquila") and [REBgold Corporation](#) (TSX.V: RBG) ("REBgold") are pleased to announce that, at special meetings of their respective shareholders held earlier today (each a "Meeting"), their respective shareholders overwhelmingly approved all resolutions relating to the previously announced plan of arrangement involving Aquila and REBgold (the "Arrangement") and the proposed acquisition by Aquila of the 51% interest in the Back Forty project in Michigan currently held by [HudBay Minerals Inc.](#)

At the REBgold Meeting, (i) the Arrangement was approved by 99.94% of the votes cast by REBgold shareholders present in person or by proxy at the Meeting, (ii) the participation by investment funds managed or controlled by Baker Steel Capital Managers LLP ("Baker Steel") in a non-brokered private placement of REBgold shares of a minimum of \$4 million and a maximum of \$6 million at a price of \$0.13 per share was approved by 90.62% of the votes cast by REBgold shareholders present in person or by proxy at the Meeting other than Baker Steel, and (iii) the reduction of the stated capital of the REBgold shares was approved by 99.94% of the votes cast by REBgold shareholders present in person or by proxy at the Meeting.

At the Aquila Meeting, (i) the issuance of Aquila shares in connection with the Arrangement was approved by 99.98% of the votes cast by Aquila shareholders present in person or by proxy at the Meeting, (ii) the acquisition of all of the issued and outstanding shares of HudBay Michigan Inc. from [HudBay Minerals Inc.](#) was approved by 99.92% of the votes cast by Aquila shareholders present in person or by proxy at the Meeting other than HudBay Minerals Inc., (iii) the granting of stock options to certain directors, officers and service providers of Aquila and REBgold who will be continuing with Aquila following the completion of the Arrangement was approved by 99.84% of the votes cast by Aquila shareholders present in person or by proxy at the Meeting other than the directors, officers and eligible service providers who will receive such stock options, and (iv) the issuance of debt satisfaction and compensation shares to certain directors, officers and service providers of Aquila and REBgold who will be continuing with Aquila following the completion of the Arrangement was approved by 99.87% of the votes cast by Aquila shareholders present in person or by proxy at the Meeting other than the directors, officers and eligible service providers who will receive such debt satisfaction and compensation shares.

## Completion of the Transactions

Aquila and REBgold expect that the transactions will be completed in mid January 2014. The transactions are conditional upon, among other things, receipt of all required court and stock exchange approvals, and completion of REBgold's non-brokered private placement of common shares for gross proceeds of between \$4 million and \$6 million at a price of \$0.13 per share. Baker Steel, on behalf of investment funds managed or controlled by it, has agreed to subscribe for \$4.5 million of the common shares offered pursuant to the private placement.

*The Toronto Stock Exchange neither approves nor disapproves the information contained in this News Release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This press release contains certain forward-looking statements. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements and information include, but are not limited to, statements with respect to the transactions contemplated by this press release and the receipt of the requisite regulatory and court approvals in respect thereof. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Aquila and REBgold to control or predict, that may cause their actual results,*

*performance or achievements may be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out here in, including but not limited to: the risk that the transactions described in the press release will not be approved by the TSX, the TSXV and/or the court, as applicable; risks and uncertainties related to the transactions not being completed in the event that the conditions precedent thereto are not satisfied and other related risks and uncertainties. Neither Aquila nor REBgold undertakes any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents Aquila's and REBgold's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Furthermore, mineral resources that are not mineral reserves do not have demonstrated economic viability.*

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