

# Tinka Resources Ltd. to Acquire Darwin Resources Corp.; Arranges \$4.54 Million Financing

17.04.2014 | [The Newswire](#)

*NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.*

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - April 17, 2014) - [Tinka Resources Limited](#) ("Tinka") (TSX VENTURE:TK) and [Darwin Resources Corp.](#) ("Darwin") (TSX VENTURE:DAR) (PINKSHEETS:DARWF) (FRANKFURT:DWU) jointly announce that they have entered into a binding term sheet (the "Agreement") whereby Tinka has agreed to acquire through a statutory plan of arrangement (the "Arrangement") all of the outstanding shares of Darwin. Under the terms of the Arrangement, Darwin shareholders will receive one Tinka common share (a "Tinka Share") for each five and one half Darwin common shares (the "Darwin Shares") resulting in the issuance of 6,131,725 Tinka Shares in exchange for 33,724,488 Darwin Shares. The offer values Darwin at \$0.066 per Darwin Share, based on Tinka's April 11, 2014, closing price on the TSX.V of \$0.365.

As part of the Arrangement, Tinka will undertake a private placement (the "Private Placement") of up to 16,509,090 units of Tinka (the "Units") at a price of \$0.275 per Unit for gross proceeds of up to \$4.54 million. Each Unit will be comprised of one Tinka Share and one half of one share purchase warrant, with each whole warrant (a "Warrant") exercisable to acquire an additional Tinka Share at a price of \$0.365 for a period of twenty four months. Sentient Global Resources Fund IV, LP ("Sentient") has agreed, subject to certain conditions, to subscribe for 12,872,727 Units under the Private Placement.

Andrew Carter and Graham Carman, President and CEO of Tinka and Darwin, respectively, jointly state: "We believe this transaction will be a good outcome for the shareholders of both Tinka and Darwin, and has our combined support. The acquisition of Darwin comes with funding for Tinka so it can continue with its drill program at the Ayawilca and Colquipucro projects in Peru. It also brings to the Tinka share register a strong institutional shareholder in the Sentient Group, an independent private equity investment firm specialising in the global resources industry, and new management with a track record in advanced zinc projects in Peru. Darwin shareholders will gain exposure to Tinka's highly prospective Ayawilca zinc project along with an inferred silver resource at Colquipucro, both of which we believe have strong growth potential."

## Terms of Agreement

- Darwin shareholders will receive one Tinka Share for each five and one half Darwin Shares held.
- All outstanding Darwin options and warrants will be adjusted and exchanged in accordance with the same exchange ratio.
- Upon closing of the Arrangement, Dr. Graham Carman, President and Chief Executive Officer of Darwin, will be appointed President and Chief Executive Officer and a director of Tinka.
- Closing of the Arrangement and Private Placement (the "Closing") is expected to occur approximately ten days after receipt of Darwin shareholder approval.
- Tinka will receive up to \$4.54 million in Private Placement proceeds.
- Tinka will gain access to Darwin's mineral exploration portfolio located in Peru.
- Darwin shareholders gain exposure to Tinka's Ayawilca and Colquipucro zinc, silver, copper and lead projects (collectively, the "Ayawilca Colquipucro Project").

The parties will negotiate in good faith and enter into definitive agreements relating to the Arrangement and Private Placement.

The Arrangement will be subject to standard closing conditions for a transaction of this nature including,

without limitation, receipt of all required shareholder, court and regulatory approvals by July 31, 2014.

The Agreement may be terminated by written agreement of Sentient, Darwin and Tinka, by Sentient upon written notice to Darwin or Tinka, or by any party if Closing has not occurred by September 15, 2014.

### **The Private Placement**

Under the terms of the Private Placement Sentient has agreed, subject to certain conditions, to purchase 12,872,727 Units. Within ten days from the date hereof, Sentient will purchase 1,818,182 Units for aggregate gross proceeds of approximately \$500,000 (collectively, the "1st Tranche Units"). Contemporaneously with the Closing, Sentient will purchase an additional 11,054,545 Units for aggregate gross proceeds of approximately \$3,040,000 (the "2nd Tranche Units"). An establishment fee equal to 5% of the aggregate subscription price of the 1st Tranche Units and the 2nd Tranche Units will be paid by Tinka to Sentient by issuing an additional 643,636 Units. Up to 3,636,363 Units for aggregate gross proceeds of approximately \$1 million may be purchased by subscribers identified by Darwin (the "President's List Subscribers").

Sentient and its affiliates currently hold 10,112,032 Darwin Shares and share purchase warrants (collectively, the "Darwin Warrants") entitling Sentient to acquire up to 3,400,000 Darwin Shares. Sentient has agreed to cancel its Darwin Warrants as part of the Arrangement. Accordingly, upon Closing of the Arrangement and the Private Placement, Sentient will hold 15,354,915 Tinka Shares and 6,758,182 Warrants (the "Sentient Warrants") to acquire 6,758,182 Tinka Shares, representing approximately 19.98% of the Tinka Shares outstanding on completion of the Arrangement assuming full exercise of the Sentient Warrants.

Upon Closing, for so long as Sentient owns 5% or more of the outstanding Tinka Shares (on a diluted basis), Sentient will have the right to nominate one individual to the Tinka board of directors. In the event that Sentient owns 20% or more of the outstanding Tinka Shares (on a diluted basis), Sentient will have the right to nominate two individuals to the Tinka board.

Sentient will be granted a pre-emptive right to maintain its diluted percentage interest in the outstanding Tinka Shares in connection with any future issuances of Tinka securities other than in connection with Tinka securities issued pursuant to Tinka's employee stock option plan or any convertible securities of Tinka outstanding as at the date hereof or contemplated under the Private Placement.

The obligation of Sentient to proceed with the Private Placement is subject to Sentient being satisfied, in its sole discretion, with its due diligence review of Tinka anticipated to be completed on or before May 30, 2014.

Tinka will use the proceeds from the Private Placement as follows: (i) the proceeds from the 1st Tranche Units will be to provide interim working capital for Tinka; and (ii) the proceeds from the 2nd Tranche Units and the President's List Subscribers will be used for conducting exploration and resource development work on the Ayawilca Colquipucro Project and the combined Tinka/Darwin exploration portfolio and for general working capital purposes.

Tinka has agreed for a period of six months following closing of the Private Placement, that it will not, without the written consent of Sentient, offer: (i) Tinka common shares or units at a price that is less than \$0.275; or (ii) share purchase warrants that are exercisable into Tinka Shares at a price that is less than \$0.365 per share.

### **Additional Information**

Darwin will hold a shareholder meeting to consider and approve the Arrangement. The terms of the Arrangement will be described in further detail in the Management Information Circular of Darwin to be filed with regulatory authorities and mailed to Darwin shareholders in accordance with applicable securities laws.

Darwin securityholders and other interested parties are advised to read the materials relating to the proposed Arrangement that will be filed by Darwin with securities regulatory authorities in Canada when they become available. Anyone may obtain copies of these documents when available free of charge at the Canadian Securities Administrators' website at [www.sedar.com](http://www.sedar.com).

This announcement is for informational purposes only and does not constitute an offer to purchase, a solicitation of an offer to sell the shares or a solicitation of a proxy.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be

offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **About Tinka Resources Limited**

[Tinka](#) is a junior resource acquisition and exploration company. Tinka's focus is on its 100% owned Colquipucro and Ayawilca projects located in the highly mineralized silver-lead-zinc belt of Central Peru.

### **About Darwin Resources Corp.**

[Darwin](#) is a resource acquisition and development company focussing on Peru. Darwin has an option to acquire 100% of the Suriloma epithermal gold property in the Department of La Libertad.

*Forward Looking Statements. Certain information in this news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively "forward-looking statements"). All statements, other than statements of historical fact are forward-looking statements. Forward-looking statements are based on the beliefs and expectations of each of Darwin and Tinka well as assumptions made by and information currently available to each of Darwin's and Tinka's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, failure to successfully complete the Arrangement, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world metal markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates or metal recoveries, success of future development initiatives, competition, operating performance, environmental and safety risks, delays in obtaining or failure to obtain necessary permits and approvals from local authorities, community relations, and other development and operating risks. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein. Although each of Darwin and Tinka believe that assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. Except as may be required by applicable securities laws, each of Darwin and Tinka disclaim any intent or obligation to update any forward-looking statement.*

*Neither the TSX Venture Exchange, its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), nor the Frankfurt Stock Exchange accepts responsibility for the adequacy or accuracy of this news release.*

### **Contact**

Mariana Bermudez, Corporate Secretary  
604-685-9316  
mbermudez@chasemgt.com

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/171188--Tinka-Resources-Ltd.-to-Acquire-Darwin-Resources-Corp.-Arranges-4.54-Million-Financing.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](#).