

Virgin Metals Inc. Announces TSXV Approval of Share Consolidation and Name Change

15.05.2014 | [Marketwired](#)

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TORONTO, ONTARIO -- (Marketwired - May 15, 2014) - [Virgin Metals Inc.](#) (the "Company") (TSX VENTURE:VGM) is pleased to announce that further to its press releases of April 17, 2014 and May 2, 2014, the Company has received final approval by the TSX Venture Exchange (the "TSXV") for the consolidation of the fully paid and issued common shares of the Company on the basis of one (1) post-consolidation common share for each ten (10) pre-consolidation common shares issued and outstanding (the "Consolidation"). In conjunction with the Consolidation, the Company will change its name from Virgin Metals Inc. to [Minera Alamos Inc.](#) and change its trading symbol from VGM to MAI.

The Company's common shares will begin trading on a post-consolidation basis under the new name and symbol on the TSXV effective May 15, 2014 at market open. Following the Consolidation, the Company's currently issued and outstanding 59,070,786 common shares will be reduced to approximately 5,907,079 common shares. No fractional shares will be issued. Any fractions of a share will be rounded to the nearest whole number of common shares.

Registered shareholders will be required to exchange their share certificates representing pre-consolidation common shares for new share certificates representing post-consolidation common shares. Registered shareholders have been sent a letter of transmittal from the Company's transfer agent, CST Trust Company ("CST"). Registered shareholders will be required to send their respective certificates representing pre-consolidation common shares along with a properly executed letter of transmittal to CST, all in accordance with the instruction provided in the letter of transmittal. All shareholders who submit a duly completed letter of transmittal, along with their respective pre-consolidation common share certificate(s) to CST, will receive a post-consolidation common share certificate bearing the new name of the Company.

Further details of the Consolidation are contained in the Company's information circular dated as of March 17, 2014, prepared for the Meeting, available on SEDAR (www.sedar.com).

About Virgin Metals

Virgin Metals is a junior exploration and development company; its projects include the Los Verdes copper-molybdenum porphyry project in Sonora, northern Mexico which is currently the subject of a pre-feasibility study.

Forward-Looking Statements

This news release contains forward-looking statements. The use of the words "may", "believe", "could", "would", "might", or "will be taken", "occur" or "be achieved" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The forward-looking statements set forth in this news release are subject to various risks and other factors which could cause actual results to differ materially from those expressed or implied in the forward-looking statements. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements.

You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company disclaims any intention or obligation to update or revise any of the forward-looking statements in this news release, whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE

ADEQUACY OR ACCURACY OF THIS RELEASE.

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<https://www.rohstoff-welt.de/news/173698--Virgin-Metals-Inc.-Announces-TSXV-Approval-of-Share-Consolidation-and-Name-Change.html>

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