

General Metals Corp. Announces Approval of Name Change and Reverse Stock Split

30.05.2014 | [Marketwired](#)

RENO, May 30, 2014 - [General Metals Corp.](#) (OTCQB: GNMTD) (www.generalmetalscorporation.com) (the "Company") announced today that it has received approval today from the Financial Industry Regulatory Authority ("FINRA") for a change in the name of the Company and for a 20:1 reverse stock split of the Company's common stock effective May 30, 2014. On May 7, 2014, the Company's board of directors had approved a change in the name of the Company from General Metals Corp. to Cibolan Gold Corporation and a twenty (20) old for one (1) new reverse stock split of the issued and outstanding shares of common stock. The name change and reverse stock split was originally approved at a special meeting of the stockholders on November 22, 2013. Upon effect of the reverse stock split, the Company's issued and outstanding shares of common stock will be decreased from 375,526,796 to 18,776,340 shares of common stock, with a par value of \$0.001.

A Certificate of Amendment of the Certificate of Incorporation to effect the change of name and reverse stock split was filed with the Delaware Secretary of State on May 14, 2014, with an effective date of May 27, 2014. These amendments have been reviewed by the Financial Industry Regulatory Authority and have been approved for filing with an effective date of May 30, 2014. The reverse split and name change will become effective with the Over-the-Counter Bulletin Board at the opening of trading on May 30, 2014 under the symbol "GNMTD". The "D" will be placed on the Company's ticker symbol for 20 business days at which time the symbol will change to "CIBG". Our new CUSIP number is 17164L 109.

President and CEO of General Metals, Dan Forbush, noted: "Recently we have taken some definitive steps to improve shareholder values -- first and most importantly we secured outright ownership of the Wilson Independence gold and silver claim block; second, as a result of the previously announced Binding Letter of Intent with Compass Holdings, we obtained a joint venture partner with a commitment for the funding we will need to complete the next phase of exploration and development work at the project; third, we completed a share roll-back that will give us a stronger base from which to grow the Company and increase shareholder value, and; finally we have moved to complete our 43-101 filing which will be essential for all future capital raises and any new exchange listings we may pursue. Having a new name for the Company seems entirely fitting at this point given all these positive steps and the very evident positive direction in which we are moving."

Mr. Forbush continued, "In my opinion these steps completed in the last 40 days are major milestones in putting the Company on very solid ground. Through purchasing the claims we removed the payment of advanced minimum royalties from the cash flow equation thereby lowering the annual cost of holding the claims by more than \$125,000. With the \$2.875 million investment in the project we anticipate identifying addition mineralization on the claims that we now own and progressing the permitting for production."

Existing [General Metals Corp.](#) common stock certificates currently held by Company shareholders can be surrendered to the Company's stock transfer agent Nevada Agency and Trust Company in exchange for certificates representing common shares of CIBOLAN GOLD CORPORATION, on the basis of ONE (1) new share of CIBOLAN GOLD CORPORATION for TWENTY (20) old shares of General Metals Corp.. The Company shortly will be providing details to each shareholder on the mechanism of this exchange.

About General Metals Corporation

[General Metals Corp.](#) (OTCQB: GNMT), www.nevada-goldmine.com, is an aggressive junior mining exploration and development company, based in Reno, Nevada. The company is actively pursuing the re-opening of its Wison-Independence gold and silver mining project strategically located in the prolific Battle Mountain Mining District of Nevada.

Notice Regarding Forward-Looking Statements. This news release contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and in Canadian securities legislation. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. These forward-looking statements are made as of the date of

this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.

For further information, please contact:

[General Metals Corp.](#)

Wayne Meyerson, Investor Relations
1155 West Fourth Street, Suite 210
Reno, NV 89503
wayne@gnmtlive.com
775.583.4636 office

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/174764--General-Metals-Corp.-Announces-Approval-of-Name-Change-and-Reverse-Stock-Split.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).