

Amerix Precious Metals Corp. Announces Business Combination with Eagle Graphite Corp.

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TORONTO, ONTARIO -- (Marketwired - July 7, 2014) - [Amerix Precious Metals Corporation](#) (TSX VENTURE:APM) ("Amerix" or the "Company") announces that it has entered into a non-binding letter of intent dated July 7, 2014 with Eagle Graphite Corporation ("Eagle") in respect of a transaction pursuant to which Eagle and its shareholders will complete a business combination with Amerix (the "Transaction"). Upon completion of the Transaction, the combined entity (the "Resulting Issuer") will continue to carry on the business of Eagle as currently constituted. The Transaction is an arm's length transaction and will constitute a reverse takeover of Amerix by Eagle pursuant to TSX Venture Exchange ("TSXVE") Policy 5.2 - Change of Business and Reverse Takeovers. Trading in the common shares of Amerix has been halted in accordance with the policies of the TSXVE and will remain halted until such time as all required documentation has been filed with and accepted by the TSXVE and permission to resume trading has been obtained from the TSXVE.

Eagle is a privately-held Canadian company which specializes in natural flake graphite mining. It owns one of only two operating natural flake graphite mines in North America, located 35 kilometres west of the city of Nelson in British Columbia, Canada, and 70 kilometres north of the state of Washington, USA. In 2006, Eagle acquired the Black Crystal graphite mine (the "Mine"), which includes an open-cast surface quarry and a graphite purification plant. The Mine is well serviced by local infrastructure, including a highly skilled local work force, nearby highway, rail, water, and grid electricity at the plant.

Eagle Graphite's mine has had a British Columbia mine permit in place since 2002, and has historically operated at a throughput rate reaching 20 tonnes of feed per hour, a rate roughly equivalent to an annual output of 4,000 tonnes of high carbon natural flake graphite. Eagle has a contract, in force until the end of 2023, to supply an average of roughly 2,500 tonnes of graphite per year to a North American supplier of refractory materials. The purchaser is a well-established company whose history spans over 100 years. Pricing for the majority of the contract is tied to market data published by an independent publisher for high carbon graphite grades. Eagle's graphite has also been sold for diverse applications such as lubricants, paints, hydrogen fuel cells, and graphene production.

The Mine benefits from several distinct advantages due to the unusual nature of the graphite deposit. The calc-silicate gneissic host rock requires no grinding prior to extracting the graphite flakes using water-based flotation. Neither the host material nor the plant product is acid generating, and therefore requires no chemical mitigation. There are no tailings produced by the graphite extraction, as the by-products are fine- and medium-grained sands which are marketable as high-quality sand and aggregate. To date, 13 golf courses have purchased sand from Eagle's aggregate division.

The Mine's exceptionally light environmental footprint is further enhanced by recirculating the water employed in the washing process. This allows the plant to operate with minimal net water consumption, and zero water discharge into the local environment.

It is anticipated that upon completion of the Transaction, the Resulting Issuer will be the only junior miner in North America producing flake graphite, and the closest to key markets in the Western United States. These advantages are further enhanced by the absence of environmental concerns that are associated with much of the world's graphite production.

In conjunction with the Transaction, Eagle has agreed to use its best efforts to complete, on or prior to the completion of the Transaction, a brokered private placement (the "Financing") of subscription receipts (the "Subscription Receipts") for aggregate gross proceeds of not less than CDN \$5 million and up to CDN \$7 million, at a price per Subscription Receipt to be determined in the context of the market. The financing is being led by Canaccord Genuity Corp. The gross proceeds of the Financing will be held in escrow (the "Escrowed Proceeds") pending satisfaction of certain conditions (the "Escrow Release Conditions"). The Escrow Release Conditions will include the satisfaction of all necessary or required matters relating to the Transaction, and the receipt of conditional approval for trading on the TSXVE in respect of the common shares of the Resulting Issuer ultimately underlying the Subscription Receipts. Upon satisfaction of the Escrow Release Conditions, each Subscription Receipt will be automatically converted into one common share of Eagle and the Escrowed Proceeds shall be released from escrow. Upon completion of the

Transaction, all common shares of Eagle issuable upon conversion of the Subscription Receipts will be exchanged for common shares of the Resulting Issuer on the basis of the Exchange Ratio (as defined below). The net proceeds of the Financing will be used by the Resulting Issuer for ongoing development of the Mine, and for working capital and general corporate purposes. The parties intend to seek an exemption from sponsorship requirements of the TSXVE based on the Financing and in reliance upon applicable TSXVE exemptions.

The Transaction

It is intended that the Transaction will result in Eagle becoming a wholly-owned subsidiary of Amerix or otherwise combining its corporate existence with a wholly-owned subsidiary of Amerix. While the final structure of the Transaction will be subject to the receipt of tax, corporate and securities law advice for both Amerix and Eagle, it is currently anticipated that the Transaction will be completed by way of a "three-cornered amalgamation", whereby:

- i. Eagle will amalgamate with a newly-incorporated wholly-owned subsidiary of Amerix;
- ii. the holders of common shares of Eagle will receive that number of post-Consolidation (as defined below) Resulting Issuer common shares based on the Exchange Ratio;
- iii. all of the outstanding options of Eagle will be exchanged for options of Amerix, pursuant to the amalgamation; and
- iv. all common shares of Eagle issuable upon conversion of the Subscription Receipts will be exchanged for common shares of Amerix after the amalgamation.

For purposes of the Transaction, the parties have agreed that the aggregate value of the issued and outstanding common shares of Amerix shall have a deemed value of \$410,000. The aggregate value of the issued and outstanding common shares of Eagle will be determined in the context of the Financing. Accordingly, the number of common shares of the Resulting Issuer into which each common share of Eagle underlying the Subscription Receipts (the "Exchange Ratio" will be determined in the context of the Financing and disclosed at a later date in a subsequent news release in respect of the Transaction.

The Company intends to seek the approval of its shareholders for the Transaction and, if necessary, the Sale Transaction (as defined below) at a special meeting of shareholders (the "Meeting"), which is expected to be held on August 29, 2014 or such other date as the Company may determine.

Amerix currently has 82,454,934 common shares issued and outstanding, as well as 4,674,998 stock options, 9,330,750 common share purchase warrants (each of which is exercisable to acquire one common share of Amerix), and 1,212,998 broker warrants (each of which is exercisable to acquire one common share and one half of one common share purchase warrant). At the annual and special meeting of shareholders of Amerix held on January 31, 2014, the shareholders approved a special resolution authorizing an amendment to the articles of Amerix to consolidate the issued and outstanding common share capital at a ratio of up to twenty (20) pre-consolidation shares to one (1) post-consolidation share (the "Consolidation"). The board of directors of the Company (the "Board") has the authority to implement the Consolidation at any time without further shareholder approval, and as a condition of the Transaction the Company will consolidate its shares at the ratio of twenty (20) pre-consolidation shares to one (1) post-consolidation share. In addition, the shareholders of Amerix approved a special resolution authorizing the Board to amend the articles of Amerix to change its name to any name the Board deems appropriate (the "Name Change"). It is anticipated that the Resulting Issuer will be re-named "Eagle Graphite Corporation" or such other name as may be determined by the parties. The Consolidation and Name Change are each subject to the approval of the TSXVE. Other than the Consolidation, and the shares issuable pursuant to the Transaction (including the shares issuable to investors in connection with the Financing), the Company's share capital will not be altered as a result of the Transaction.

Closing Conditions

Completion of the Transaction is subject to a number of conditions, including but not limited to completion of the Financing, the satisfaction of the Company and Eagle in respect of the due diligence investigations to be undertaken by each party, the entering into by the parties of a definitive agreement with respect to the Transaction (such agreement to include representations, warranties, conditions and covenants typical for a transaction of this nature), the receipt of approval of the directors of each of Amerix and Eagle, the completion of the sale of Mineracao Vila Porto Rico Ltd. ("MVPR"), a wholly-owned indirect Brazilian subsidiary of the Company (the "Sale Transaction"), the approval of the shareholders of Eagle, the

determination of a new board of directors of the Resulting Issuer (to consist of five (5) directors, of which one (1) director will be nominated by the present Board), the receipt of approval of the shareholders of Amerix at the Meeting, and the receipt of all necessary approvals of all regulatory bodies having jurisdiction in connection with the Transaction, including the TSXVE. The Transaction cannot close until the required conditions are satisfied or waived, and there can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular of Amerix to be prepared in connection with the Transaction, any information released or received with respect to the Transaction, the Sale Transaction, the Financing, and/or other associated transactions may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

If and when a definitive agreement between Amerix and Eagle is executed, Amerix will issue a subsequent press release in accordance with the policies of the TSXVE containing the details of the definitive agreement and additional terms of the Transaction including information relating to sponsorship, summary financial information in respect of Eagle, and to the extent not contained in this press release, history of Eagle and the proposed directors, officers, and insiders of the Resulting Issuer upon completion of the Transaction.

Technical Information

The technical information in this news release has been reviewed and approved by Mr. Edward J. Nunn, P. Eng., Designate Manager, Eagle Graphite Corporation, and Qualified Person as defined by NI 43-101 guidelines.

About Amerix

[Amerix Precious Metals Corporation](#) is an Ontario company that has been exploring for precious metals through its wholly-owned operating subsidiary MVPR, with its principal assets being the Limao Concessions located in Para State, Brazil. The Company's shares trade on the TSXVE under the symbol "APM" and on the Frankfurt Stock Exchange under the symbol "NJGN".

Cautionary Statements

Disclosure Regarding Forward-Looking Statements: This press release contains certain "Forward-Looking Statements" within the meaning of applicable securities legislation relating to the proposal to complete the Transaction and associated transactions, including statements regarding the terms and conditions of the Transaction, the Sale Transaction, the Financing, and the use of proceeds of the Financing. The information about Eagle contained in the press release has not been independently verified by the Company. We use words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information depending on, among other things, the risks that the parties will not proceed with the Transaction, the Sale Transaction, the Financing and/or other associated transactions, that the ultimate terms of the Transaction, the Sale Transaction, the Financing and/or other associated transactions will differ from those currently contemplated, and that the Transaction, the Sale Transaction, the Financing and/or other associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The statements in this press release are made as of the date of this release. The Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Company, Eagle, their respective securities, or their respective financial or operating results (as applicable).

The TSXVE has in no way passed upon the merits of the proposed transaction and has neither approved nor

disapproved the contents of this press release.

Neither the TSXVE nor its Regulation Services Provider (as that term is defined in the policies of the TSXVE) accepts responsibility for the adequacy or accuracy of this release.

This press release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

All information contained in this press release relating to Eagle was provided by Eagle to Amerix for inclusion herein. Amerix has not independently verified such information and shall bear no liability for any misrepresentation contained therein.

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