

CB Gold Inc. Announces the Adoption of a Shareholders Rights Plan and the Amendment of Warrants

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VANCOUVER, BC--(Marketwired - August 27, 2014) - [CB Gold Inc.](#) (TSX VENTURE: CBJ) ("CB Gold" or the "Company") announces that its Board of Directors has adopted a shareholder rights plan agreement (the "Rights Plan") and has approved an amendment to the exercise price of 5,000,000 share purchase warrants (the "Warrants").

The Shareholders Rights Plan

The Rights Plan will be submitted to the shareholders of CB Gold for ratification at a shareholders meeting to be held no later than February 27, 2015. If ratified by the shareholders, the Rights Plan will have an initial term of 3 years; the Rights Plan may also be reconfirmed and extended at the annual general meeting of CB Gold that is held prior to the expiry of the term. If the Rights Plan is not ratified by the shareholders, the Rights Plan and any rights issued pursuant to it will terminate. The Rights Plan is also subject to the approval of the TSX Venture Exchange.

The Rights Plan is effective immediately and is governed by an agreement between CB Gold and Computershare Investor Services Inc., as rights agent. The rights created under the Rights Plan attach to all the common shares of CB Gold and cannot initially be traded separately from the common shares.

The Rights Plan is intended to ensure, to the extent possible, that all holders of common shares of the Company and the Board have adequate time to consider and evaluate any unsolicited take-over bid for the common shares of the Company, provide the Board with adequate time to identify, solicit, develop and negotiate value-enhancing alternatives, as considered appropriate, to any unsolicited take-over bid, and encourage the fair and equal treatment of the Company's shareholders in connection with any unsolicited take-over bid.

The rights of shareholders under the Rights Plan are subject to adjustment upon the occurrence of certain triggering events, including the acquisition by an individual or entity of 20% of the outstanding common shares. Upon adjustment, each right entitles the holder to acquire from CB Gold, for the exercise price as set forth in the rights plan, a number of common shares having a market value equal to twice the exercise price. Any rights held by the acquiring party causing a triggering event becomes void. The Rights Plan allows for Permitted Bids provided that all shareholders are treated equally, have adequate time to evaluate the offer and are not otherwise coerced by the offer. A Permitted Bid does not constitute a triggering event.

To the best of the Board's knowledge, no existing shareholder of the Company owns greater than 20% of the issued and outstanding common shares of the Company. CB Gold is not aware of any pending or threatened take-over bid on the Company.

The Warrants Amendment

The Board of Directors has approved an amendment of the exercise price of 5,000,000 Warrants, which are held by arms-length parties, to an exercise price of \$0.09 per common share. The amendment of the exercise price of Warrants to an exercise price of \$0.09 per common share, which price is above the average closing price of the Company's shares on the TSX Venture Exchange for the last 10 trading days, is subject to TSX Venture Exchange approval. The Warrants were issued on November 11, 2011 as part of a non-brokered private placement with an exercise price of \$1.40 and an expiry date of November 2, 2014. As required by TSX Venture Exchange Policy 4.1, the amended Warrants will have an accelerated expiry

provision such that if the closing price of the Company's shares is equal to or greater than \$0.115 for 10 consecutive trading days, the expiration of the Warrants will be 37 calendar days following such 10-day period. The remaining terms of the Warrants remain unchanged including the expiry date of the Warrants of November 2, 2014.

About CB Gold Inc.:

CB Gold is a mineral exploration company headquartered in Vancouver, British Columbia. CB Gold, through its wholly-owned subsidiary, Leyhat Colombia Sucursal, is actively pursuing the exploration and development of mineral properties in the Republic of Colombia. The Vetas Gold Project consists of a number of existing mines (operations currently suspended) and exploration concessions.

Cautionary Note Regarding Forward-Looking Statements

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 news release.

The securities of CB Gold described herein 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.

Some of the statements contained in this release are forward-looking statements, such as the expected use of proceeds and estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

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