

Kerr Mines and San Gold Mail Special Meeting Materials to Approve Arrangement

10.10.2014 | [Marketwired](#)

WINNIPEG, MANITOBA and TORONTO, ONTARIO -- (Marketwired - Oct. 10, 2014) - [San Gold Corporation](#) (TSX:SGR) (OTCQX:SGRCF) ("San Gold") and [Kerr Mines Inc.](#) ("Kerr Mines") (TSX:KER) are pleased to announce that they have mailed their joint management information circular (the "Circular") and related proxy materials to their respective shareholders in connection with the special meeting of shareholders of each of San Gold and Kerr Mines to be held on November 6, 2014 (the "Meetings").

At the Meetings, shareholders will be asked to approve, among other things, the previously announced acquisition of all of the common shares of Kerr Mines ("Kerr Mines Shares") by San Gold by way of a statutory plan of arrangement (the "Arrangement"). The Arrangement is being proposed under, and is subject to the terms and conditions of an arrangement agreement dated August 19, 2014, between Kerr Mines, San Gold and 8982805 Canada Ltd. (the "Arrangement Agreement"), as amended. Assuming the Arrangement becomes effective, holders of Kerr Mines Shares will receive three common shares of San Gold ("San Gold Shares") for each Kerr Mines Share held. The Circular contains, among other things, details concerning the Arrangement, the background to and reasons for the favourable recommendation of the Arrangement by the respective boards of directors of San Gold and Kerr Mines, the requirements for the Arrangement to become effective, the procedure for the exchange of Kerr Shares under the Arrangement for San Gold Shares, procedures for voting at the Meetings and other related matters. Shareholders are urged to carefully review the Circular and accompanying materials, which includes a copy of the Arrangement Agreement, as they contain important information regarding the Arrangement and its consequences to shareholders of both companies. A copy of the Circular is available on the San Gold website at www.sangold.ca, on the Kerr Mines website at www.kerrmines.com or on SEDAR at www.sedar.com.

In addition, further to a press release of Kerr Mines dated August 27, 2014, announcing the terms of a "best efforts" subscription receipt financing (the "Financing") by Kerr Mines to be completed in connection with the Arrangement, San Gold and Kerr Mines have agreed to amend the terms of the Financing to provide that San Gold will undertake the Financing rather than Kerr. Pursuant to the Financing, San Gold will issue up to 100,000,000 subscription receipts (the "Subscription Receipts") at a price of \$0.10 per Subscription Receipt to raise gross proceeds of up to \$10,000,000. Each Subscription Receipt will automatically convert on the satisfaction or waiver of all conditions precedent to the Arrangement and certain other ancillary conditions (the "Release Conditions") into units of San Gold ("Units") without any further consideration on the part of the purchaser immediately prior to effecting the Arrangement. Each Unit shall consist of one San Gold Share and one-half of one San Gold warrant (a "Warrant"). Each whole Warrant will entitle the holder thereof to purchase one San Gold Share at a price of \$0.13 at any time prior to the date that is 24 months from the satisfaction of the Release Conditions.

In addition, Primary Capital Inc. (the "Agent") has the option to sell up to an additional 30,000,000 Subscription Receipts at a price of \$0.10 per Subscription Receipt for aggregate proceeds of up to \$3,000,000, exercisable at any time up to 48 hours prior to the date of the closing of the Financing.

It is anticipated that the proceeds of the Financing will be used for general working capital purposes. The Financing is anticipated to take place in one or more tranches on or before November 6, 2014, or such other date as San Gold and the Agent may agree. Such closings are subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Toronto Stock Exchange (the "TSX").

For further information on San Gold, please visit www.sangold.ca.
For further information on Kerr Mines, please visit www.kerrmines.com.

Cautionary Notes

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Completion of the Arrangement is subject to a number of conditions including but not limited to TSX acceptance and receipt of approval by San Gold and Kerr Mines shareholders for the Arrangement. The

Arrangement cannot close until the required shareholder approval is obtained. Completion of the Financing is subject to a number of conditions, not limited to TSX acceptance and approval by San Gold shareholders. There can be no assurance that the Arrangement or the Financing will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the Arrangement, any information released or received with respect to the Arrangement may not be accurate or complete and should not be relied upon.

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of San Gold or Kerr Mines to be materially different from those expressed or implied by such forward-looking information, including, but not limited to, the possibility that the Arrangement and/or the Financing may not be completed and those risks included in the most recent management discussion and analysis and annual information forms of San Gold and Kerr Mines and in the Circular.

Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, completion of the Arrangement and the Financing, continued exploration activities, no material adverse change in metal prices, exploration and development plans proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although San Gold and Kerr Mines have attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding San Gold and Kerr Mines' business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this press release, and San Gold and Kerr Mines do not undertake to update such forward-looking information except in accordance with applicable securities laws.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Contact

[San Gold Corporation](#)

Tim Friesen, Investor Relations
Toll Free: 1 (855) 585-4653
sgr@sangold.ca

San Gold Corporation
Gestur Kristjansson, President & VP, Finance
www.sangold.ca

[Kerr Mines Inc.](#)

Greg Gibson, President and CEO
ggibson@kerrmines.com
www.kerrmines.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/183809--Kerr-Mines-and-San-Gold-Mail-Special-Meeting-Materials-to-Approve-Arrangement.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](#).