

Metallum Resources Enters Into Letter of Intent With Oneup Games to Complete a Business Combination

05.05.2015 | [Marketwired](#)

TORONTO, May 4, 2015 - [Metallum Resources Inc.](#) (TSX VENTURE:MRV) ("Metallum") is pleased to announce that it has signed a letter of intent (the "LOI") with 2315257 Ontario Inc. ("Holdco"), a corporation existing under the laws of Ontario, which is the holding company for its operating subsidiary OneUp Games, LLC (collectively, "OneUp Sports"). Holdco was incorporated on January 31, 2012. The LOI outlines the terms and conditions of the proposed business combination pursuant to which OneUp Sports will complete a reverse take-over of Metallum by the shareholders of OneUp Sports (the "Transaction"). The LOI was negotiated at arm's length and is effective as of May 1, 2015.

The LOI is to be superseded by a definitive merger, amalgamation or share exchange agreement (the "Definitive Agreement") to be signed on or before June 30, 2015 (or such other date as may be mutually agreed between Metallum and OneUp Sports). The Transaction is subject to requisite regulatory approval, including the approval of the TSX Venture Exchange (the "TSXV"), and is subject to a number of additional closing conditions, including the conditions described below. The legal structure for the Transaction will be confirmed after the parties have considered all applicable tax, securities law and accounting matters.

Metallum is incorporated under the Business Corporations Act (Ontario) with its registered and head office in Toronto, Ontario. Metallum has 70,945,009 common shares outstanding and approximately \$6.8 million in cash, a 12% promissory note of \$238,262, and no debt. Since Metallum's decision to terminate exploration activities in Argentina, the board of directors has been conducting a strategic review of the direction of Metallum, which has resulted in the Transaction. The Transaction constitutes a "reverse take-over" as such term is defined in the policies of the TSXV and will be subject to the approval of Metallum shareholders. Metallum is a "reporting issuer" in the provinces of Ontario, British Columbia and Alberta.

Trading in the common shares of Metallum has been halted. It is unlikely that the common shares of Metallum will resume trading until the Transaction is completed and approved by the TSXV.

Conditions to Transaction

Prior to completion of the Transaction (and as conditions of closing, among other things):

- Each of OneUp Sports and Metallum shall complete satisfactory due diligence investigations.
- OneUp Sports must complete a private placement financing (the "Offering") for minimum gross proceeds of not less than \$3,000,000. The terms and pricing of such financing and the involvement of any agents has not yet been determined and will be dependent on various factors, including market conditions.
- OneUp Sports and Metallum will enter into a Definitive Agreement in respect to the Transaction on or before June 30, 2015, which Definitive Agreement shall be approved by the respective boards of directors of OneUp Sports and Metallum.
- Metallum will obtain all requisite shareholder approvals for the Transaction.
- All requisite regulatory approvals relating to the Transaction, including, without limitation, TSXV approval, will have been obtained.

The Proposed Transaction

Terms of the Transaction

Metallum proposes to acquire all of the securities of OneUp Sports pursuant to the terms of the Definitive Agreement. The valuation of Metallum and OneUp Sports on a diluted basis and before the Offering shall be US\$57,500,000, with the valuation attributed to Metallum to be US\$7,500,000 (13%) and the valuation

attributed to OneUp Sports to be US\$50,000,000 (87%).

About OneUp Sports

OneUp Sports innovative mobile sports platform currently serves a rapidly expanding base of over 30 million users, benefitting from a trend of significant revenue growth. The OneUp platform offers sports fans live-action mobile applications (apps) and services for leagues, professional and college teams, and popular Sports Media partners. The platform offers fan engagement features that include social and fantasy gaming, live content, in-stadium experiences, messaging/chat, proprietary ticketing and various other revenue generating features. The platform includes an integrated media and sponsorship offering delivering maximum value to global brands and partners. OneUp Sports has launched some of the industry's most popular sports apps including; NFL & MLB Connect, two of the leading professional league second screen-screen applications which allow fans and friends to compete with each other based on real live events that happen during games; The Toronto Maple Leafs Mobile app that connects their fan base on mobile devices; and Washington Redskins, the official app of Washington, D.C. based Redskins fans. The company provides applications and services to a growing number of pro and college organizations including the L.A. Lakers, the L.A. Clippers, the Toronto Raptors, Tottenham HotSpur, FCBarcelona and the PGA Tour. OneUp's apps are used on various devices in North America and internationally. OneUp Sports, LLC was incorporated in 2010 and is based in Palm Beach Gardens, Florida with locations in the United Kingdom; New York, New York; and Washington, D.C.

The principal shareholders of OneUp Sports are: Daren Trousdell (20.4% interest), resident in Florida; and, Alberta Capital Corporation (12.7% interest), resident in Alberta.

Sponsorship

Sponsorship of a reverse take-over is required by the TSXV unless exempt in accordance with TSXV policies. Metallum is currently reviewing the requirements for sponsorship and may apply for an exemption from the sponsorship requirements pursuant to the policies of the TSXV, however, there is no assurance that an exemption is available or that Metallum will ultimately obtain an exemption if one is available. Metallum intends to include any additional information regarding sponsorship in a subsequent press release.

All information contained in this news release with respect to Metallum and OneUp Sports was supplied by the respective parties for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

Metallum will issue additional press releases related to the final legal structure of the Transaction, financing terms, officers and directors of the resulting issuer, sponsorship and other material information as it becomes available.

On behalf of Metallum, Robert Suttie, Interim Chief Executive Officer, stated:

"This transaction represents a significant opportunity for shareholders of both companies. We are excited with the future of OneUp Sports and the growth prospects a combined company will afford."

On behalf of OneUp Sports, Daren Trousdell, Chief Executive Officer, stated:

"This transaction represents an incredible opportunity for our business and shareholders. We are excited to join forces with Metallum to continue building our vision."

Completion of the Transaction is subject to a number of conditions, including TSXV acceptance and disinterested shareholder approval. The Transaction cannot close until the required shareholder approval is obtained. 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 to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Metallum should be considered highly speculative.

The TSX Venture Exchange 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 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 RELEASE.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Transaction; the terms and conditions of the proposed Offering; future developments; use of funds; and the business and operations of the combined issuer after completion of the proposed Transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the results of continued development, marketing and sales. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Metallum and OneUp Sports disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

Contact

[Metallum Resources Inc.](#)
Robert Suttie, Interim CEO
(416) 848-6865
rsuttie@marrellisupport.ca

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/199207--Metallum-Resources-Enters-Into-Letter-of-Intent-With-Oneup-Games-to-Complete-a-Business-Combination.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](#).