

Oban Mining Enters Into Arrangement Agreements in Respect of its Proposed Acquisition of Eagle Hill Exploration, Ryan Gold, Corona Gold and Temex Resources

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[Oban Mining Corp.](#) (TSX:OBM) ("Oban" or the "Company") is pleased to announce that, further to the entering into by Oban of binding letter agreements dated June 8, 2015 (the "Binding LOIs") in respect of the proposed acquisition by Oban of each of [Eagle Hill Exploration Corp.](#) ("Eagle Hill"), [Ryan Gold Corp.](#) ("Ryan"), [Corona Gold Corp.](#) ("Corona") and [Temex Resources Corp.](#) ("Temex"), as announced in Oban's press release dated June 9, 2015, Oban has entered into a definitive arrangement agreement with Eagle Hill, Ryan and Corona (the "Three Party Arrangement Agreement") and a definitive arrangement agreement with Temex (the "Temex Arrangement Agreement"). As provided for under the Binding LOIs, Oban determined it was appropriate to revise the transaction structure for the acquisitions and proceed by way of plans of arrangement.

Pursuant to the Three Party Arrangement Agreement, Oban will acquire all of the common shares of each of Eagle Hill ("Eagle Hill Shares"), Ryan ("Ryan Shares") and Corona ("Corona Shares") pursuant to a plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) (the "Three Party Arrangement"). Under the Three Party Arrangement: each holder of Eagle Hill Shares (each an "Eagle Hill Shareholder") (other than Eagle Hill Shareholders validly exercising their dissent rights) will receive ten common shares of Oban (each an "Oban Share") and five warrants entitling the holder to acquire one Oban Share (each an "Oban Warrant") at \$0.15 per Oban Share for a period of three years following closing, in exchange for each Eagle Hill Share held; each holder of Ryan Shares (each a "Ryan Shareholder") (other than Ryan Shareholders validly exercising their dissent rights) will receive 1.880 Oban Shares in exchange for each Ryan Share held; and each holder of Corona Shares (each a "Corona Shareholder") (other than Corona Shareholders validly exercising their dissent rights) will receive 7.671 Oban Shares in exchange for each Corona Share held.

Pursuant to the Temex Arrangement Agreement, Oban will acquire all of the common shares of Temex ("Temex Shares") pursuant to a plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) (the "Temex Arrangement" and, together with the Three Party Arrangement, the "Arrangements"). Under the Temex Arrangement, each holder of Temex Shares (each a "Temex Shareholder") (other than Oban and any Temex Shareholders validly exercising their dissent rights) will receive 0.780 Oban Shares in exchange for each Temex Share held.

Shareholder Approvals

The Three Party Arrangement is subject to, among other things, receiving the requisite approval of the shareholders of each of Oban, Eagle Hill, Ryan and Corona, as described below.

Pursuant to the policies of the Toronto Stock Exchange ("TSX"), Oban will be required to seek the approval of the shareholders of Oban ("Oban Shareholders") of an ordinary resolution approving the Oban Shares that will be issued or issuable in connection with the Arrangements and the previously announced Osisko Private Placement (as defined below) (collectively, the "Share Issuance Resolutions"). It is a condition to the completion of the Three Party Arrangement that the Oban Shareholders shall have approved the issuance of the Oban Shares that will be issued or issuable under the Three Party Arrangement and the Osisko Private Placement.

Eagle Hill Shareholders will be asked to approve a special resolution to approve the Three Party Arrangement (the "Eagle Hill Arrangement Resolution") at a meeting of Eagle Hill Shareholders (the "Eagle Hill Meeting"). The requisite approval of the Eagle Hill Arrangement Resolution shall be (I) at least 66 2/3% of the votes cast on the Eagle Hill Arrangement Resolution by the Eagle Hill Shareholders, voting as a single class, present in person or by proxy at the Eagle Hill Meeting; and (II) a simple majority of the votes cast on the Eagle Hill Arrangement Resolution by Eagle Hill Shareholders, voting as a single class, present in person or by proxy at the Eagle Hill Meeting (excluding Eagle Hill Shares held by certain "interested parties" and

"related parties" of any interested parties (as such terms are defined in Multilateral Instrument 61-101 ("MI 61-101") in accordance with the requirements of MI 61-101). Eagle Hill Shareholders will also be asked to approve a special resolution in connection with the continuance of Eagle Hill from British Columbia to Ontario which is required for the Three Party Arrangement to proceed under the *Business Corporations Act* (Ontario), and will occur prior to the approval of the Eagle Hill Arrangement Resolution.

Ryan Shareholders will be asked to approve a special resolution to approve the Three Party Arrangement (the "Ryan Arrangement Resolution") at a meeting of Ryan Shareholders (the "Ryan Meeting"). The requisite approval of the Ryan Arrangement Resolution shall be (I) at least 66 2/3% of the votes cast on the Ryan Arrangement Resolution by the Ryan Shareholders, voting as a single class, present in person or by proxy at the Ryan Meeting; and (II) a simple majority of the votes cast on the Ryan Arrangement Resolution by Ryan Shareholders, voting as a single class, present in person or by proxy at the Ryan Meeting (excluding Ryan Shares held by certain "interested parties" and "related parties" of any interested parties (as such terms are defined in MI 61-101) in accordance with the requirements of MI 61-101).

Corona Shareholders will be asked to approve a special resolution to approve the Three Party Arrangement (the "Corona Arrangement Resolution") at a meeting of Corona Shareholders (the "Corona Meeting"). The requisite approval of the Corona Arrangement Resolution shall be (I) at least 66 2/3% of the votes cast on the Corona Arrangement Resolution by the Corona Shareholders, voting as a single class, present in person or by proxy at the Corona Meeting; and (II) a simple majority of the votes cast on the Corona Arrangement Resolution by Corona Shareholders, voting as a single class, present in person or by proxy at the Corona Meeting (excluding Corona Shares held by certain "interested parties" and "related parties" of any interested parties (as such terms are defined in MI 61-101) in accordance with the requirements of MI 61-101).

The Temex Arrangement is subject to, among other things, receiving the requisite approval of the shareholders of each of Oban and Temex.

It is a condition to the completion of the Temex Arrangement that the Oban Shareholders shall have approved the issuance of the Oban Shares to be issued or that will be issuable under the Temex Arrangement.

Temex Shareholders will be asked to approve a special resolution to approve the Temex Arrangement (the "Temex Arrangement Resolution") at a meeting of Temex Shareholders (the "Temex Meeting"). The requisite approval of the Temex Arrangement Resolution shall be (I) at least 66 2/3% of the votes cast on the Temex Arrangement Resolution by the

Temex Shareholders, voting as a single class, present in person or by proxy at the Temex Meeting; and (II) a simple majority of the votes cast on the Temex Arrangement Resolution by Temex Shareholders, voting as a single class, present in person or by proxy at the Temex Meeting (excluding Temex Shares held by certain "interested parties" and "related parties" of any interested parties (as such terms are defined in MI 61-101) in accordance with the requirements of MI 61-101).

It is expected that the special meeting of the Oban Shareholders to consider the Share Issuance Resolutions (the "Oban Meeting") will be held in August 2015 and that a management information circular (the "Circular") in connection with the Oban Meeting will be mailed to the Oban Shareholders in July 2015. It is expected that the Eagle Hill Meeting, the Ryan Meeting, the Corona Meeting and the Temex Meeting will also be held in August 2015, with the corresponding management information circulars to also be mailed to the shareholders of Eagle Hill, Ryan, Corona and Temex in July 2015.

Closing and Other Conditions

It is a condition to the completion of the Three Party Arrangement that all conditions to completion of the private placement whereby [Osisko Gold Royalties Ltd.](#) will subscribe for up to 181,818,181 Oban Shares at a price of \$0.11 per Oban Share for gross proceeds of up to \$20,000,000 (the "Osisko Private Placement"), as announced in Oban's press release dated June 9, 2015, shall have been satisfied or waived.

It is also a condition to the completion of the Three Party Arrangement that shareholders holding no more than 5% of outstanding Eagle Hill Shares, Ryan Shares or Corona Shares shall have exercised dissent rights in respect of the Three Party Arrangement, and it is a condition to completion of the Temex Arrangement that shareholders holding no more than 5% of outstanding Temex Shares shall have exercised dissent rights in respect of the Temex Arrangement.

Completion of the Arrangements is also subject to TSX approval, TSX Venture Exchange approval and approval of the Ontario Superior Court of Justice (Commercial List), as well as the satisfaction of certain other customary conditions for transactions of this nature.

The Arrangements are expected to close in August 2015. Additional details relating to the transactions described herein and details pertaining to each of Eagle Hill, Ryan, Corona and Temex, as well as the combined company expected to result from such transactions, are included in Oban's June 9, 2015 press release, and further details will be provided in the Circular that will be sent to Oban Shareholders and filed on SEDAR in due course.

About Oban Mining Corporation

[Oban Mining Corp.](#) is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. The Company holds an option to acquire from NorthStar Gold Corp. up to a 70% interest in the Miller Project in northern Ontario pursuant to an option agreement with NorthStar Gold Corp. The Company also holds options with other third parties to acquire a 100% undivided interest in the Côté Property, the Golden Dawn Project, the Hunter Property and other properties in the vicinity. The Company has additionally acquired a 100% interest in the Roach Property in northern Ontario and has a 100% undivided interest in a large area of claims in the Urban Barry area of Quebec. The Company is well financed with over \$10M in cash.

About Eagle Hill Exploration Corporation

[Eagle Hill Exploration Corp.](#) is a Canadian mineral exploration company focused on the exploration and development of the high-grade Windfall Lake gold deposit, located between Val-d'Or and Chibougamau in Quebec, Canada. The bulk of the mineralization occurs in the Main Zone, a southwest/northeast trending zone of stacked mineralized lenses, measuring approximately 600 metres wide and at least 1,400 metres long. The deposit remains open at depth and along strike. Eagle Hill completed a Preliminary Economic Assessment for the project in April 2015. Additional exploration and technical work is planned for 2015 and 2016 as the project advances toward pre-feasibility.

About Ryan Gold Corp.

Ryan Gold is a TSX Venture Exchange listed exploration and development company that historically focused its exploration on properties in the Yukon Territory, Canada. As at May 31, 2015, the Ryan Gold had approximately \$21 million in cash and \$800,000 in marketable Securities.

About Corona Gold Corporation

Corona is a CNSX-listed resource investment company, with assets of approximately \$9 million in cash and \$6 million in marketable securities as at May 31, 2015.

About Temex Resources Corp.

Temex is a Canadian based exploration company focusing on its portfolio of precious metals properties in the world class mining district of northeastern Ontario. Temex is advancing the Timmins Whitney Gold Project, in partnership with Goldcorp Canada Ltd., and exploring its 100%-owned Jubly Gold Project.

About Osisko Gold Royalties Ltd

Osisko is an intermediate mining royalty and exploration company with two world-class gold royalty assets. These two cornerstone assets are a 5% net smelter return ("NSR") royalty on the world-class Canadian Malartic gold mine, located in Malartic, Québec, and a 2.0-3.5% NSR on the Éléonore gold mine, located in James Bay, Québec. Osisko also holds a 3% NSR royalty on the Malartic CHL property as well as a 2% NSR royalty on the Upper Beaver, Kirkland Lake and Hammond Reef gold exploration projects in Northern Ontario.

Osisko's head office is located at 1100 Avenue des Canadiens-de-Montréal, Suite 300, Montréal, Québec, H3B 2S2.

Cautionary Note Regarding Forward-Looking Information: This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news

release about the completion of the business combinations described herein, the timing of the various shareholder meetings, the expected timing and contents of the Circular, the expecting timing of the closing of the transactions and other forward-looking information includes but is not limited to information concerning: the intentions, plans and future actions of the companies participating in the transactions described herein (collectively the "Participating Companies") and other information that is not historical facts.

Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information.

This forward-looking information is based on reasonable assumptions and estimates of management of the Participating Companies, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Participating Companies to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the completion of the transactions described herein; risks relating to property interests; the global economic climate; metal prices; dilution; ability of Oban to complete further acquisitions; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Participating Companies cannot assure shareholders and prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Participating Companies nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Participating Companies do not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

The distribution of the Oban Shares and Oban Warrants in connection with the transactions described herein will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") and the Oban Shares and Oban Warrants may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the Oban Shares or Oban Warrants, nor shall there be any offer or sale of the Oban Shares or Oban Warrants in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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