

Xmet Announces Mailing of Notice of Meeting and Management Information Circular for July 28, Annual Shareholders Meeting

07.07.2015 | [Marketwired](#)

TORONTO, July 7, 2015 - [Xmet Inc.](#) ("Xmet" or the "Corporation") (TSX VENTURE:XME) announces that it has mailed the Notice of Meeting and Management Information Circular in connection with its Annual and Special Meeting of Shareholders scheduled for July 28, 2015 (the "Meeting"). At the Meeting the Meeting, Xmet will propose the re-election of Alexander Stewart, Stephen Stewart, Jean-Pierre Colin, Charles Beaudry, Sam Garofalo and Matey Nedkov de La Camp as directors, the re-appointment of Parker & Simone LLP as auditors, the approval of the Corporation's stock option plan and the receipt of the Corporation's annual audited financial statements. Also in connection with the Meeting, the board of directors of Xmet (the "Board") also announces that it is proposing that shareholders authorize the directors to complete a share consolidation should the need arise in connection with a possible future financing or acquisition. Xmet is not proposing to undertake a consolidation at this time, but rather that shareholders provide authorization for the board to have flexibility to do so in the future. The consolidation would be authorized on the basis of one post-consolidation common share for each 1.25 to 10 pre-consolidation common shares, with such ratio to be determined by the board with a view to ensuring a minimum share price of \$0.05 per share post-consolidation. Based on 114,982,049 common shares currently issued and outstanding, the consolidation would result in there being outstanding approximately 11,498,205 common shares (if a 10:1 consolidation) and 91,985,639 common shares (if a 1.25:1 consolidation). Such authorization is subject to shareholder approval at the Meeting to be held July 28, 2015 as well as approval of the TSX Venture Exchange. In the event of a consolidation, Xmet is not proposing to change its name.

"Xmet's preference is to avoid undertaking a consolidation however we feel it is prudent to be prepared should a proposed financing require a roll back of the shares in order to achieve the minimum \$0.05 price as stipulated by the TSX Venture. Having our shareholders approve this proposal at our AGM gives management the flexibility to move quickly should a financing be proposed and to avoid the additional expense of calling a Special Shareholder Meeting. The Company intends to raise the capital required to further develop and drill its Grasset, Win-Win and Blackflake West properties," said Alexander Stewart, Xmet's Chairman and CEO.

Neither 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.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Xmet assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Xmet. Additional information identifying risks and uncertainties is contained in filings by Xmet with Canadian securities regulators, which filings are available under Xmet's profile at www.sedar.com.

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Die URL für diesen Artikel lautet:

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