

Sintana Energy Inc. Completes Business Combination with Mobius Resources Inc.

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Toronto - [Sintana Energy Inc.](#) ("Sintana") (TSXV: SNN) and [Mobius Resources Inc.](#) ("Mobius") (TSX-V: MBS) are pleased to announce that they have completed their previously announced business combination (the "Business Combination"). Prior to the Business Combination, Sintana was engaged in the acquisition, exploration and development of oil and gas properties in Colombia's Magdalena Basin. Mobius was an oil and gas exploration company existing under the laws of Alberta with core assets focused on the Duvernay shale in the Snipe Lake area of Alberta, Canada.

In connection with the Business Combination, Mobius acquired all of the issued and outstanding common shares of Sintana ("Sintana Shares") from the existing holders thereof in consideration of the issuance of 0.26316 of one common share of Mobius (each whole such common share, a "Mobius Share") for each Sintana Share so held (the "Exchange Ratio") pursuant to a three-cornered amalgamation effected by way of a plan of arrangement in which Sintana amalgamated with a wholly-owned subsidiary of Mobius. Also in connection with the Business Combination, (i) Mobius changed its name to "Sintana Energy Inc." (the "Name Change"); (ii) each outstanding share purchase warrant of Sintana (each, a "Sintana Warrant") became exercisable to acquire Mobius Shares in lieu of Sintana Shares subject to adjustment in number and exercise price to give effect to the Exchange Ratio; and (iii) each stock option of Sintana was exchanged for an equivalent stock option of Mobius, subject to adjustment in number and exercise price to give effect to the Exchange Ratio.

Each stock option of Mobius outstanding immediately prior to the effective date of the Business Combination vested and will remain outstanding until the earlier of: (A) the original expiration date thereof; and (B) the date that is the later of: (I) December 31, 2016, and (II) the latest date provided for pursuant to the Mobius stock option plan.

The shares of the combined company after giving effect to the Business Combination and the Name Change to [Sintana Energy Inc.](#) are scheduled to commence trading on the TSX Venture Exchange ("TSXV") under the symbol "SEI" effective as of the market open on Monday, August 10, 2015.

The board of directors of the combined company is comprised of Messrs. Keith Spickelmier, Douglas Manner, Bruno Maruzzo and Ian Macqueen. The management team is comprised of Messrs. Keith Spickelmier as Executive Chairman, Douglas Manner as Chief Executive Officer, David Cherry as President and Chief Operating Officer, Carmelo Marrelli as Chief Financial Officer and Sean Austin as Vice-President, Controller, Corporate Secretary and Treasurer. Lee Pettigrew, former President and Chief Executive Officer of Mobius, remains an employee of the combined company. This board and management composition has been structured so as to integrate the expertise of experienced oil and gas executives to effectively manage the resulting company's consolidated oil and gas assets.

For further details concerning the Business Combination, please refer to the joint information circular of Sintana and Mobius dated June 24, 2015 and filed by each company on SEDAR at www.sedar.com.

ABOUT SINTANA ENERGY:

The combined company is engaged in petroleum and natural gas exploration and development activities in Colombia's Magdalena Basin and Alberta's Snipe Lake Area. Its exploration strategy is to acquire, explore, develop and produce superior quality assets with significant reserve potential.

In Colombia, Sintana's private participation interests, held by Patriot Energy Sucursal Colombia ("Patriot"), wholly owned by Sintana, in the 43,158 acres VMM-37 Block in the Middle Magdalena Basin are 100% of the conventional and 30% of the unconventional resource. Sintana has 15% carried participation interests in the conventional and unconventional formations of the 154,909 acres VMM-4 Block, also in the Middle Magdalena. In Colombia's Upper Magdalena Basin, Sintana has a private participation interest of 30% in the 34,194 acres Talora Block. These interests are subject to all applicable regulatory and government approvals, including those of the Agencia Nacional de Hidrocarburos (ANH).

In Canada, Sintana's assets are located in the Duvernay and Nordegg light oil plays in Alberta

(approximately 61,000 net acres).

On behalf of [Sintana Energy Inc.](#),

“Douglas G. Manner”
Chief Executive Officer

For additional information or to sign-up to receive periodic updates about Sintana's Colombia projects, and ongoing corporate activities, please visit the company's website at www.sintanaenergy.com

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Forward-Looking Statement

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Sintana which have been used to develop such statements and/or information but which may prove to be incorrect. Although Sintana believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as Sintana can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: the expected benefits of the Business Combination; the anticipated date upon which it is anticipated that the Business Combination and Name Change will become effective on the TSXV; that Sintana will continue to conduct its operations in a manner consistent with past operations; results from drilling activities; Sintana's future plans for operational expenditures; the accuracy of the estimates of resource volumes and interpretations of drilling activity results; availability of financing and/or cash flow to fund current and future plans and expenditure; the impact of increasing competition; the general stability of the economic and political environment in which Sintana has participation interests; the general continuance of current industry conditions; the timely receipt of any required regulatory approvals; the ability of Sintana to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which Sintana has participation interests to operate in a safe, efficient and/or effective manner and to fulfill its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which Sintana has participation interests; and the ability of Sintana to successfully market its oil and/or natural gas products. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the uncertainty of exploration results and estimates, inaccurate estimation of Sintana's oil and/or natural gas resource volumes, currency fluctuations, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of oil and/or natural gas, the availability of financing and the Sintana's dependence on its management personnel, other participants in the property areas and/or certain other risks detailed from time-to-time in Sintana's public disclosure documents, (including, without limitation, those risks identified in this news release and Sintana's current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Sintana does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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 and/or accuracy of this release.

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