

# Western Lithium and Lithium Americas Announce Completion of Merger

05.09.2015 | [Marketwired](#)

VANCOUVER and TORONTO, Sep 4, 2015 - [Western Lithium USA Corp.](#) ("Western Lithium") (TSX:WLC) (OTCQX:WLCDF) and [Lithium Americas Corp.](#) ("Lithium Americas") (TSX:LAC) are pleased to announce that they have completed the plan of arrangement (the "Arrangement"), pursuant to which Western Lithium acquired all of the issued and outstanding common shares of Lithium Americas (the "Lithium Americas Shares") in exchange for 0.789 common shares of Western Lithium (the "Exchange Ratio") for each Lithium Americas Share held.

Pursuant to the Arrangement and effective upon closing of the Arrangement, Lithium Americas has become a wholly-owned subsidiary of Western Lithium. In connection with the closing of the Arrangement, Western Lithium has issued an aggregate of 130,847,374 common shares of Western Lithium (the "Western Lithium Shares") to the former shareholders of Lithium Americas. On closing of the Arrangement, Western Lithium has 265,648,063 Western Lithium Shares issued and outstanding, with former Lithium Americas shareholders holding approximately 49.3% on an undiluted basis. An aggregate of 6,775,000 in-the-money awards held by Messrs. Tom Hodgson, John Kanellitsas and Franco Mignacco were exchanged for stock options of Western Lithium (the "Replacement Options"), each of which is exercisable to acquire Western Lithium Shares based on the Exchange Ratio (rounded down to the next whole number). In addition, each of the 100,000 outstanding share purchase warrants of Lithium Americas (the "Warrants") is exercisable to acquire Western Lithium Shares based on the Exchange Ratio. An additional 5,424,375 Western Lithium Shares have been reserved for issuance upon exercise of the Replacement Options and the Warrants.

In connection with the Arrangement, three Lithium Americas nominees joined the Board of Directors of Western Lithium, being: Tom Hodgson, Executive Chairman of Lithium Americas prior to the Arrangement; John Kanellitsas, Director, President and Chief Executive Officer of Lithium Americas prior to the Arrangement; and Franco Mignacco, Director of Lithium Americas prior to the Arrangement and President of Minera Exar S.A., a subsidiary of Lithium Americas. In addition, as previously announced, Western Lithium will continue to be led by CEO Jay Chmelauskas, Franco Mignacco will continue in his role as President of Minera Exar S.A. and Tom Hodgson and John Kanellitsas have agreed to be engaged as consultants for Western Lithium under a six-month term and become members of a Western Lithium integration team established to execute initiatives related to corporate development, strategy and capital raising.

The Lithium Americas Shares will be delisted from the Toronto Stock Exchange at the close of business on September 4, 2015.

## About Western Lithium

Western Lithium is developing its Kings Valley, Nevada, lithium deposit into a strategic, scalable and reliable source of high quality lithium products. Western Lithium is positioning itself as a major U.S.-based supplier to support the rising global demand for lithium that is expected from the increased use of hybrid/electric vehicles, consumer electronics, and consumer and industrial lithium battery storage applications. In addition, Western Lithium is pursuing the opportunity to be a supplier of specialty drilling additive, Hectatone®; and potentially other organoclays for the oil and gas and other industries.

At Lithium America's Cauchari lithium project, located in Jujuy province, Argentina, a major lithium brine reserve has been defined and a definitive feasibility study has been completed. In addition, and as previously announced on August 27, 2015, Lithium Americas has signed a Heads of Agreement with a Korean conglomerate regarding the commercialization of that project using their own proprietary technology and a revised engineering study.

## Forward-Looking Statements

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively referred to as "forward-looking information"). All statements, other than statements of historical fact, may be forward-looking information. Forward looking*

*information can be identified by the use of statements that include words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "propose", "potential", "targeting", "scheduled", "implementing", "intend", "could", "might", "should", "believe" and similar words or expressions. Information provided in this news release is necessarily summarized and may not contain all available material information.*

*Forward-looking information in this news release includes, but is not limited to: timing of delisting of Lithium Americas Shares; the commercialization of the Cauchari lithium project; and the potential to become a supplier of lithium products to battery manufacturers and a supplier of specialty drilling additive, Hectatone®; and potentially other organoclays for the oil and gas and other industries; timing and amount of future production.*

*Forward-looking information expresses, as at the date of this news release, plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results. All such forward-looking information is based on certain assumptions, estimates, expectations, analyses and opinions made by management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. Assumptions upon which such forward-looking information is based include, without limitation: that all required third party, regulatory and governmental approvals to the business combination will be obtained and all other conditions to completion of the business combination will be satisfied or waived; the business combination will be completed; no significant event occurring outside of the ordinary course of business of Western Lithium and Lithium Americas; legislative and regulatory environment; impact of increasing competition; current technological trends; prices of lithium and potash; costs of development and production; anticipated results of exploration and development activities; Western Lithium's and/or Lithium America's ability to operate in a safe and effective manner; and ability to obtain financing on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive.*

*Western Lithium's and Lithium America's actual results, programs and financial position could differ materially from those anticipated in such forward-looking information as a result of numerous factors, risks and uncertainties, many of which are beyond Western Lithium's and Lithium America's control. These include, but are not limited to: possible variations in mineral resource and reserve estimates; grade/concentration or recovery rates; lithium or potash prices; operating or capital costs; changes in project parameters as plans continue to be refined; legislative changes that impact the operations in which Western Lithium and Lithium Americas conduct business; results of exploration activities and development of mineral properties; interpretation of geological data; receipt and security of mineral property titles; failure of plant, equipment or processes to operate as anticipated; accidents; labour disputes; the inability to obtain key personnel and parts related to operations; receipt of licenses to conduct mining activities; country and political risks; civil unrest; community relations; timing and possible outcome of pending litigation; liabilities and risks, including environmental liabilities and risks inherent in the development and production of Western Lithium's and Lithium America's properties; cost overruns or unanticipated costs and expenses; the availability of funds; currency fluctuations; general market and industry conditions; competition; the business of the companies not being integrated successfully or such integration proving more difficult, time consuming or costly than expected; failure of Lithium Americas to enter into an agreement with POSCO to put the Cauchari-Olaroz project into commercial production using POSCO's proprietary lithium and potash extraction technology; the fact that POSCO's extraction technology tested at the Cauchari-Olaroz project is secret and proprietary to POSCO and not subject to any independent economic study; risk of putting a project into production without first completing a feasibility study; and delays in obtaining governmental and regulatory approvals, as well as those factors more fully described under the heading "Risk Factors" in Western Lithium's annual information form and most recently filed management discussion & analysis, and described under the heading "Risk Factors" in Lithium America's annual information form, available on SEDAR. There is no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers are cautioned not to place undue reliance on forward-looking information. Western Lithium does not intend, and expressly disclaims any obligation to, update any forward-looking information whether as a result of new information, future events or otherwise, except as, and to the extent required by, applicable securities laws.*

## Contact

### [Western Lithium USA Corp.](#)

Investor Relations

778-656-5820

info@westernlithium.com

www.westernlithium.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/210398--Western-Lithium-and-Lithium-Americas-Announce-Completion-of-Merger.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 [Datenschutzrichtlinen](#).