

# Expedition Mining Signs a Share Exchange Agreement with BSS Life Sciences Inc.

06.10.2015 | [vom Unternehmen](#)

Vancouver, October 6, 2015 -- Further to its press release of July 9, 2015, [Expedition Mining Inc.](#) ("EXU" or the "Company") (CSE: EXU) announces that it has signed a definitive agreement with BSS Life Sciences Inc. ("BSS") (the "Share Exchange Agreement") whereby EXU will acquire all of the outstanding securities of BSS in an all-share transaction (the "Transaction"). Subject to regulatory and shareholder approval, the Share Exchange Agreement provides for EXU to acquire all of the outstanding securities of BSS in consideration of issuing a total of 26,500,000 common shares and 10,000,000 share purchase warrants in the capital of EXU to the security holders of BSS.

BSS is a private Vancouver-based company that holds the intellectual property rights to a proprietary imaging technology developed for extremely accurate visualization of cancers (the "Technology"). The Transaction can be considered a "related party transaction" in that Mr. William Galine, the Company's CEO and a director, is a minority shareholder of BSS. Mr. Galine will remain as a director of the Company, but will be stepping down as CEO of the Company on closing of the Transaction, and he will not be receiving any collateral benefits by virtue of being a shareholder of BSS.

## Acquisition Terms

Full details of the planned acquisition will be set out in EXU's management information circular, scheduled to be mailed out to its shareholders in advance of its annual and special meeting of shareholders to be held on November 20, 2015. The information circular will also be available for review on SEDAR at [www.sedar.com](http://www.sedar.com).

Upon closing of the Transaction, Expedition will issue the following securities in exchange for all of the issued and outstanding securities of BSS, with the Transaction resulting in a reverse take-over:

- 21,500,000 EXU common shares to the shareholders of BSS;
- 5,000,000 "performance" common shares to four of BSS' shareholders, which shares will be held in escrow, to be released upon the completion of a beta prototype endoscopic product utilizing the Technology which demonstrates the commercial viability of products based on the Technology; and
- 10,000,000 warrants (the "Warrants") to the warrant holders of BSS, each Warrant entitling the holder to acquire one EXU common share for a period of 24 months following the closing date of the Transaction, at a price of \$0.15 per share.

## Approvals Required

The Transaction will be subject to the approval of the Canadian Securities Exchange and the shareholders of the Company. The Company will seek shareholders' approval at a special meeting of EXU shareholders on November 20, 2015.

## Private Placement Financing

Concurrent with the completion of the Transaction, the Share Exchange Agreement requires EXU to complete a private placement of a minimum of \$1,000,000. EXU will conduct a non-brokered private placement of a minimum of 6,666,667 units, ("Units") at a price of \$0.15 per Unit for gross proceeds of \$1,000,000. Each Unit will consist of one common share of the Company and one share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.25 for the first year and at \$0.35 for the second year. The Company may choose to accelerate the expiry date of the Warrants if the Company's shares on the Canadian Securities Exchange close at a minimum of \$0.50 for a period of 20 consecutive trading days.

Finder's fees may apply. The net proceeds of the private placement will be added to working capital and will be applied towards executing BSS's business plan.

## Board Changes

Upon completion of the Transaction, the Share Exchange Agreement provides for the following director and officer appointments to be put in place:

Jim Hutchens Director, President and CEO (1)  
Dr. Robin Atlas Director(1)  
William Galine Director and Corporate Secretary(2)  
Bob Lunde Director(2)  
Steve Chan Director(2)  
Jorge Avelino CFO (3)

(1) Proposed Nominee  
(2) Current EXU director  
(3) Current officer

Details of the proposed new management will be provided in EXU's information circular which will be prepared in connection with its shareholders' meeting to be called to approve the Transaction.

After completion of the share exchange and the concurrent financing, Expedition expects to have approximately 36,555,789 shares issued and outstanding, with current shareholders of BSS holding approximately 71.12% of the issued shares, and the current shareholders of EXU holding approximately 10.64% of the issued shares. Following the share exchange, the Company will be engaged in developing and commercializing a new imaging technology with the objective of enabling cancer patients to live longer healthier lives.

Trading in the Company's shares has been halted in compliance with the reverse takeover policies of the Canadian Securities Exchange, pending closing of the Transaction.

## About BSS:

BSS Life Sciences Inc. is a medical imaging company that seeks to improve the method that physicians use detect and treat cancer. BSS has entered into a formal licence agreement with Lawrence Livermore National Security, LLC (LLNS), which operates Lawrence Livermore National Laboratory, a US Government Laboratory. LLNS is the inventor of the technology that is designed to provide physicians with an improved system to complement white light endoscopy by adding fluorescence. This provides a more accurate detection and treatment of various cancers, including the detection and treatment of bladder cancer. LLNS worked in collaboration with UC Davis Comprehensive Cancer Center physicians and Dr. Ralph deVere White, a leading authority on bladder cancer, for more than eight years developing this technology and proof of principle. BSS holds an exclusive license to the intellectual property, and so has secured the technology rights to commercialize multiple endoscopy imaging systems. BSS is in the process of entering into a partnership with the LLNS and UC Davis Comprehensive Cancer Center to continue clinical evaluations that will support BSS's 510(k) FDA submission.

## ON BEHALF OF THE BOARD:

(signed) "William Galine"  
President & Chairman of the Board

## For further information contact:

[Expedition Mining Inc.](#)  
William Galine  
Telephone: (775) 737-3292  
Email: [bgaline@expeditionmining.com](mailto:bgaline@expeditionmining.com)

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities 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. Specifically, this release makes forward-looking statements regarding the terms and conditions of the proposed acquisition of BSS. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. There is no assurance the proposed acquisition of BSS will occur as anticipated, or at all. There is no assurance EXU will be able to raise the full amount of the private placement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims 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.*

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/212794--Expedition-Mining-Signs-a-Share-Exchange-Agreement-with-BSS-Life-Sciences-Inc.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](#).