Mission Gold Mails Meeting Materials for Special Shareholder Meeting to Approve Arrangement With Northern Dynasty Minerals

25.11.2015 | Marketwired

VANCOUVER, Nov 24, 2015 - Mission Gold Ltd. (TSX VENTURE:MGL) ("Mission Gold") is pleased to announce that it has mailed the information circular (the "Circular") and related materials for the special meeting (the "Meeting") of the shareholders and warrantholders of Mission Gold to be held on December 21, 2015, and the Meeting materials have been filed on SEDAR.

At the Meeting, Mission Gold securityholders will be asked to consider and, if thought advisable, approve the previously announced acquisition by Northern Dynasty Minerals Ltd. ("Northern Dynasty"), a mineral exploration and development company listed on the Toronto Stock Exchange and the NYSE MKT Exchange, of all of the outstanding securities of Mission Gold pursuant to the arrangement agreement dated October 30, 2015 between Mission Gold and Northern Dynasty (the "Arrangement Agreement"). The proposed acquisition will be completed by way of a plan of arrangement (the "Arrangement") under the provisions of the Business Corporations Act (British Columbia).

Under the Arrangement, each outstanding common share of Mission Gold (each, a "Mission Gold Share") will be exchanged for 0.55 of a Northern Dynasty common share (each whole common share, a "Northern Dynasty Share"), subject to adjustment in the event that Mission Gold's adjusted working capital at closing is less than an agreed minimum amount. The outstanding Mission Gold warrants will be exchanged for replacement warrants to purchase Northern Dynasty Shares on the basis of one replacement warrant for each whole Mission Gold Share which the Mission Gold warrants are exercisable to acquire, at an exercise price per Northern Dynasty Share equal to 110% of the exercise price of the Mission Gold warrant.

The board of directors of Mission Gold has determined that the Arrangement is fair, from a financial point of view, to Mission Gold securityholders and is in the best interests of Mission Gold. Accordingly, the Board unanimously approved the Arrangement and recommends that Mission Gold securityholders vote their securities in favour of the Arrangement.

All of the directors and officers and certain shareholders of Mission Gold (who hold in the aggregate approximately 49% of the issued and outstanding Mission Gold Shares and approximately 15% of the votes that may be cast by warrantholders, both calculated on a non-diluted basis) have entered into support agreements with Northern Dynasty pursuant to which they have agreed, among other things, to support the Arrangement and vote the Mission Gold securities they hold in favour of the Arrangement.

Completion of the Arrangement is subject to approval by the Supreme Court of British Columbia and the affirmative vote of Mission Gold securityholders at the Meeting. At the Meeting, the Arrangement will require approval by (i) at least 66 2/3% of the votes cast by Mission Gold shareholders, present in person or represented by proxy at the Meeting, voting as a single class; (ii) greater than 50% of the votes cast by Mission Gold shareholders, present in person or represented by proxy at the Meeting, (excluding any votes attached to Mission Gold Shares held by persons described in section 8.1(2) of Multilateral Instrument 61-101), voting as a single class; (iii) at least 66 2/3% of the votes cast by the Mission Gold warrantholders, present in person or represented by proxy at a Meeting, voting as a single class; and (iv) greater than 50% of the votes cast by Mission Gold warrantholders, present in person or represented by proxy at the Meeting, (excluding any votes attached to Mission Gold Shares held by persons described in section 8.1(2) of Multilateral Instrument 61-101), voting as a single class. Pursuant to the terms of the Arrangement Agreement, the Arrangement is also subject to certain other conditions, including receipt of applicable regulatory and third party approvals and consents as may be required to effect and complete the transaction, including the conditional approval of the Toronto Stock Exchange and applicable filings with the NYSE MKT (in respect of Northern Dynasty) and the final approval of the TSX Venture Exchange (in respect of Mission Gold). It is also a condition to the obligation of Northern Dynasty to complete the Arrangement that Mission Gold shall have entered into a binding agreement (the "Alto Parana Agreement") for the sale of CIC Resources Inc. (which holds, indirectly, the Alto Parana Titanium project and all related corporate entities) promptly following the closing of the Arrangement on the terms set out in the Arrangement Agreement. As described in the Circular, Mission Gold has entered into the Alto Parana Agreement and satisfied this condition.

The Circular contains a detailed description of the Arrangement and other information relating to Mission

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Gold and Northern Dynasty, and Mission Gold securityholders are urged to consider carefully all of the information in the Circular.

About Northern Dynasty Minerals Ltd.

Northern Dynasty is a mineral exploration and development company based in Vancouver, Canada. Northern Dynasty's principal asset is the Pebble Project in southwest Alaska, USA, an initiative to develop one of the world's most important mineral resources.

For further details on Northern Dynasty and the Pebble Project, please visit Northern Dynasty's website at www.northerndynasty.com or contact Northern Dynasty's Investor services at (604) 684-6365 or within North America at 1-800-667-2114. Review Northern Dynasty's Canadian public filings at www.sedar.com and U.S. public filings at www.sec.gov.

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 or accuracy of this news release.

This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the proposed Arrangement. Forward-looking information reflects Mission Gold's current internal projections, expectations or beliefs and are based on information currently available to Mission Gold. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based include, among others, that the conditions to closing of the Arrangement will be satisfied, that the Arrangement will be completed on the terms of the arrangement agreement, that all required regulatory, security holder, court and governmental approvals will be obtained on a timely basis, and that the business prospects and opportunities of Northern Dynasty will proceed as anticipated. Many of these assumptions are based on factors and events that are not within the control of Mission Gold, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the Arrangement will not be completed at all or on the terms less favourable than the arrangement agreement, that required regulatory, security holder or court approvals will not be obtained and that the business prospects and opportunities of Northern Dynasty will not proceed as anticipated. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding (and the risk of inadequate insurance or inability to obtain insurance to cover these risks), as well as the risks disclosed by Mission Gold and Northern Dynasty in their respective filings on SEDAR at www.sedar.com. Forward-looking information is not a guarantee of future performance and actual results and future events could differ materially from those discussed in any such forward-looking information. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Readers cannot be assured that actual results will be consistent with such statements. The Arrangement may not be completed. Accordingly, readers are cautioned against placing undue reliance on any of the forward-looking information contained herein. Mission Gold expressly disclaims any intention or obligation to update or revise any forward-looking information in this news release, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

This news release and the information contained herein does not constitute an offer of securities for sale in the United States and securities may not be offered or sold in the United States absent registration or exemption from registration.

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