

Kitrinor Metals Inc. Announces Shareholder Approval of Consolidation and Provides Corporate Update

24.11.2016 | [Newsfile](#)

[Kitrinor Metals Inc.](#) (TSXV: KIT) (the "Company") is pleased to announce that, at the annual and special meeting of its shareholders held on November 22, 2016, shareholders approved, among other things, the consolidation of the outstanding common shares ("Common Shares") of the Company on a 10 pre-consolidation Common Shares for 1 post-consolidation Common Share basis. In the event the consolidation would result in a shareholder of the Company holding a fraction of a Common Share a shareholder shall not receive a whole share of the Company for each such fraction.

Following the consolidation, the Company will have approximately 2,430,638 Common Shares outstanding. The change in the number of issued and outstanding Common Shares resulting from the consolidation will not affect any shareholder's percentage ownership in the Company, although such ownership will be represented by a smaller number of Common Shares. The Company will not be changing its name in connection with the consolidation. The consolidation is subject to the approval of the TSX Venture Exchange.

Upon completion of the consolidation, the previously issued special warrants of the Company will be converted into units ("Units") of the Company. Each Unit is comprised of one Common Share and one Common Share purchase warrant of the Company (each a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share on or before October 11, 2019 at a price of \$0.10 per Common Share (on a post-consolidated basis).

The Company is also pleased to announce the election of Lisa McCormack and Arvin Ramos as directors of the Company. Mr. Patrick Mohan has ceased to be President and Chief Executive Officer and Ms. McCormack has been appointed in his stead. Mr. Mohan will remain a director of the Company. The Company would like to thank Richard Kellam and Andrew Budning for their contributions to the Company and wish them every success in their future endeavours.

Mr. Ramos is the Chief Financial Officer of the Company. He holds a degree in commerce and is a member of the Chartered Professional Accountants of Ontario. Mr. Ramos has over 15 years of business experience, having supported a broad range of industries, including mining, technology and banking. During the same period, he has served as Chief Financial Officer of several junior mining companies.

Ms. McCormack is currently Corporate Secretary of Barkerville Gold Mines Ltd. Prior thereto Ms. McCormack served as Corporate Secretary of Kerr Mines Inc. from December 2013 to July 2016, Vice-President, Legal of Northern Gold Mining Inc. from October 2012 to June 2013, Corporate Secretary of Trelawney Mining and Exploration Inc. from January 2011 to June 2012 and Corporate Securities Law Clerk with Irwin Lowy LLP from August 2006 to December 2010 and from September 20, 2013 to present.

About Kitrinor Metals Inc.

Kitrinor is a junior mining exploration company engaged in the acquisition, exploration and development of mineral resource properties in Canada. The Company's activities are currently focused on the exploration and development of the Culroc Property located in the Township of Sothman, Ontario.

For further information please contact:

[Kitrinor Metals Inc.](#)

Lisa McCormack, President and CEO
(416) 366-9192

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 release.

Statements in this press release regarding the Company's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/249527--Kitrinor-Metals-Inc.-Announces-Shareholder-Approval-of-Consolidation-and-Provides-Corporate-Update.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 [Datenschutzrichtlinien](#).