

# Cancana Resources Corp. Completes Reorganization Transaction

28.11.2016 | [Marketwired](#)

VANCOUVER, Nov 28, 2016 - [Cancana Resources Corp.](#) (TSX VENTURE:CNY) ("Cancana "or the "Company"), and [Meridian Mining S.E.](#) ("Meridian") today announced that they have successfully completed the previously announced plan of arrangement (the "Arrangement"), pursuant to which Meridian has acquired all of the issued and outstanding common shares of Cancana in exchange for shares of Meridian.

In connection with the Arrangement, each Cancana common share will be exchanged for 0.4 Meridian common shares. Cancana has delivered a letter of transmittal to all registered shareholders to facilitate the exchange of the common shares of Cancana. Cancana encourages all registered shareholders to return their completed letter of transmittal to Computershare Investor Services Inc. as the depository.

On November 14, 2016, Cancana held its Annual and Special Meeting of the holders of Cancana common shares and options. At the meeting, the Arrangement was approved by more than 99% of the holders of Cancana common shares and 100% of the holders of options. Subsequently, on November 17, 2016, the Supreme Court of British Columbia issued a final order approving the Arrangement.

With the completion of the Arrangement, Cancana's common shares will cease trading prior to market opening on November 28, 2016 and the Meridian common shares will commence trading on the TSX Venture Exchange (the "TSXV") under the symbol "MNO" on November 28, 2016. Meridian is now a reporting issuer in the Provinces of British Columbia and Alberta.

On behalf of the Board of Directors of Cancana Resources Corp.

Anthony Julien  
President, CEO and Director

## **ABOUT CANCANA**

Cancana is focused on exploring and developing the BMC manganese project in Brazil with its joint venture partner Ferrometals BV, a wholly owned subsidiary of Meridian Mining S.E. ("Meridian"). The JV is employing a two-pronged strategy at BMC, where the primary objective is to advance the project to an initial resource and onward to feasibility, while also expanding current small-scale production to support those exploration activities. Further information can be found at [cancanacorp.com](#), and [bmcorporation.com.br](#).

## **ABOUT MERIDIAN**

Meridian (formerly, Ferrometals Holdings Cooperatief UA) was established by Sentient Global Resources Fund IV, L.P., which is part of The Sentient Group, a privately-held metals group. Meridian was established to focus on the acquisition, exploration, and development of mining activities. The share exchange will result in Meridian holding 100 per cent of the shares of Brasil Manganês Corporation Mineração S.A. ("BMC"), but Meridian intends to expand into other projects and become a multi-project metals group, focused on acquisition, exploration, development and mining activities. Upon completion of the share exchange Meridian's shares will commence trading on the TSXV under the ticker "MNO". Refer to the news release dated October 3, 2016 for additional information. Further information can be found at [www.meridianmining.co](#).

## **FORWARD-LOOKING STATEMENTS**

*Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements in respect*

*to the arrangement and timing of listing of the Meridian shares on the TSXV, statements with respect to the Company's plans for exploration and development of BMC's properties and potential mineralization. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration and development of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly 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 otherwise required by applicable securities legislation.*

*The TSX Venture Exchange has in no way passed upon the merits of the proposed Arrangement and has neither approved nor disapproved the contents of this news release. Neither 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.*

## Contact

Nick Hurst  
416-586-1942  
nhurst@national.ca

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Die URL für diesen Artikel lautet:

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