

Pershimco Resources Inc. Securityholders approve the Plan of Arrangement with Orla Mining Ltd.

30.11.2016 | [Marketwired](#)

[Pershimco Resources Inc.](#) ("Pershimco" or the "Corporation") (TSX VENTURE:PRO) (FRANKFURT:BIZ) announces today that its securityholders approved the proposal to merge with [Orla Mining Ltd.](#) ("Orla") pursuant to a plan of arrangement under section 192 of the *Canada Business Corporations Act* (the "Arrangement"). Pershimco will amalgamate with Orla and continue as an amalgamated corporation to be named "[Orla Mining Ltd.](#)" ("Amalco"). The Arrangement involves, among other things, the acquisition by Orla of all of the outstanding class "A" shares of Pershimco (the "Pershimco Shares") through an amalgamation.

Furthermore, the securityholders approved a new stock option plan (the "New Stock Option Plan") of Amalco following the completion of the Arrangement.

At a special meeting of securityholders held today, the Arrangement was approved by 99.96% of the votes cast by securityholders. Moreover, Pershimco has received the approval from the majority of the votes cast by the minority shareholders pursuant to the *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions*.

The Arrangement is also subject to approval by the Québec Superior Court at a final hearing which has been scheduled to be held on December 2, 2016, at the Montréal Courthouse, in Montréal, Québec at 8:45 a.m. (Montréal time) or as soon thereafter as counsel may be heard. It is anticipated that the Arrangement will be completed in the fourth quarter subject to, without limitation, court approval as set forth above and required regulatory approvals.

About Pershimco Resources Inc.

Pershimco Resources (TSX VENTURE:PRO) (FRANKFURT:BIZ) is a mineral exploration and development company with a near-term gold oxide production scenario and a copper-gold porphyry target at its 100%-owned Cerro Quema Project in Panama. Cerro Quema's sizable concession boasts paved road access, no indigenous communities and the most favorable climate for mining in the country. Pershimco is currently in the last stage of the permitting process for its proposed gold oxide heap leach operation.

The Company's documents are available on www.sedar.com. Please visit the Company's website at www.pershimco.ca.

About Orla Mining Ltd.

Orla Mining (TSX VENTURE:OLA) is a closely held mineral exploration company led by a group of seasoned mining executives. The Company's focus is to acquire mineral exploration opportunities where the Company's exploration and development expertise and corporate share structure could substantially enhance shareholder value.

Statements made in this press release, or management objectives, forecasts, estimates, expectations, or predictions of the future may constitute "forward-looking statements", which can be identified by the use of conditional or future tenses or by the use of such verbs as "believe", "expect", "may", "will", "should", "estimate", "anticipate", "project", "plan", and words of similar import, including variations thereof and negative forms. This press release contains forward-looking statements that reflect, as of the date of this press release, Pershimco's expectations, estimates and projections about its operations, the mining industry and the economic environment in which it operates. Statements in this press release that are not supported by historical fact are forward-looking statements, meaning they involve risk, uncertainty and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Although Pershimco believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which apply only at the time of writing of this press release. Pershimco disclaims any intention or obligation to update or revise any

forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by securities legislation.

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. Statements made in this news release that are not historical facts are "forward-looking statements" and readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results, may vary materially from those in these "forward-looking" statement.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/249933--Pershimco-Resources-Inc.-Securityholders-approve-the-Plan-of-Arrangement-with-Orla-Mining-Ltd.html>

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