

Caza Gold Corp. Announces Successful Bid of Royal Road Minerals to Acquire the Company and the Replacement of the Board of Directors

01.03.2017 | [FSCwire](#)

Vancouver - [Caza Gold Corp.](#) (the "Company" or "Caza", TSX-V: CZY, FSE: CZ6)

By news release dated February 28, 2017, [Royal Road Minerals Limited](#) (RZR.V) ("Royal Road Minerals") announced that it has been successful in its bid to acquire the Company under its previously announced offer (the "Offer") made to the Company's shareholders. A total of 134,886,372 common shares of Caza, representing approximately 90% of Caza's issued and outstanding common shares were deposited under the Offer (and not withdrawn) as at 11:59 p.m. (Pacific Time) on February 27, 2017, the expiry time of the initial deposit period under the Offer. Royal Road Minerals has taken up all of these shares deposited under the Offer and, as a result, now holds an aggregate of 134,886,372 common shares of Caza, which represents approximately 90% of the issued and outstanding common shares of Caza, calculated on a fully-diluted basis.

The Offer was fully endorsed by the current Board and management of the Company and, as a result of the success of the Offer, Brian Arkell, Philip Yee and Stewart Lockwood have resigned from the Board of Directors of the Company. Mr. Arkell, Mr. Yee and Mr. Lockwood have also stepped down from their positions as, respectively, Chief Executive Officer and President, Chief Financial Officer and Corporate Secretary. In addition, Mr. Montecinos has stepped down from his position as Vice President Exploration. The Company thanks them for their service on the Board and to the Company. The Company also announces the appointment of Tim Coughlin, Peter Mullens and Vernon Arseneault to the Board. All three individuals are directors of Royal Road Minerals. Mr. Coughlin is its President and Chief Executive Officer and Mr. Mullens is its Chairman.

Given the substantial support for the Offer, Royal Road Minerals has also extended the deposit period under the Offer for the mandatory 10-day extension period required under applicable securities laws, to enable those shareholders who have not yet tendered their shares, to deposit their Caza common shares to the Offer. The Offer, as extended, will now expire at 11:59 p.m. (Pacific Time) on March 13, 2017.

As further described in the Offer circular, Royal Road Minerals intends to carry out a compulsory acquisition or, alternatively, a subsequent acquisition transaction to acquire Caza common shares not deposited under the Offer. Upon completion of the compulsory acquisition or subsequent acquisition transaction, Royal Road Minerals intends to de-list the Caza shares from the TSX Venture Exchange.

Caza shareholders who tendered to the Offer will receive 0.16 of a Royal Road Minerals ordinary share for each Caza common share tendered, subject to adjustment with respect to fractional shares.

We are excited to see completion and acceptance of the Offer and for our shareholders to be participants in Royal Road Minerals future. Its growth strategy includes plans to advance the exploration of Caza's key Nicaraguan properties, to continue its exploration work in the highly prospective province of Nariño in southern Colombia and to advance its other initiatives elsewhere throughout Latin America. The Company also advises that Polygon Mining Opportunity Master Fund has exercised 2,450,000 warrants at \$0.05 per warrant for total proceeds of C\$122,500.

CAZA GOLD CORP.

Per: /s/ Brian Arkell
Brian Arkell

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CAUTIONARY DISCLAIMER – FORWARD LOOKING STATEMENTS

This news release contains certain statements that constitute forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, "forward-looking statements") and includes statements relating to the Offer of Royal Road Minerals Limited and statements describing its future plans and the expectations of its management that a stated result or condition will occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Royal Road Minerals and the Company, or developments in the Royal Road Mineral's and Caza's business or in the mineral resources industry, or with respect to the Offer, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Forward-looking statements include all disclosure regarding possible events, conditions or results of operations that is based on assumptions about, among other things, future economic conditions and courses of action, and assumptions related to government approvals, and anticipated costs and expenditures. The words "plans", "prospective", "expect", "intend", "intends to" and similar expressions identify forward looking statements, which may also include, without limitation, any statement relating to future events, conditions or circumstances. Forward-looking statements of the Company contained in this news release, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth herein and in Royal Road Mineral's take-over bid circular prepared and filed in accordance with applicable securities laws in Canada as well as the ability of the Royal Road Minerals to obtain the requisite number of Caza shares at the expiry time of the offer, as extended, to effect a compulsory acquisition or a subsequent acquisition transaction and to de-list the Caza shares from the TSX Venture Exchange.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/258161--Caza-Gold-Corp.-Announces-Successful-Bid-of-Royal-Road-Minerals-to-Acquire-the-Company-and-the-Replaceme>

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