

# Independent Advisory Firm Glass Lewis Recommends Shareholders of Integra Gold Vote for the Proposed Plan of Arrangement

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[Integra Gold Corp.](#) ("Integra Gold") (TSX VENTURE: ICG) (OTCQX: ICGQF) is pleased to announce Glass, Lewis & Co., LLC ("Glass Lewis"), another independent proxy advisory firm that provides voting recommendations to institutional investors, has issued their positive recommendation that shareholders of Integra Gold vote in favour of the proposed plan of arrangement (the "Arrangement") with [Eldorado Gold Corp.](#) ("Eldorado") (TSX: ELD) (NYSE: EGO) as announced on May 14, 2017.

Glass Lewis has recommended that Integra Gold shareholders vote FOR the Arrangement resolution relating to the plan of arrangement as it "believes there is sufficient strategic and financial cause to support the Arrangement at this time and thus recommends shareholders vote FOR."

Furthermore, Glass Lewis stated, "The transaction thus appears to be a relatively straightforward diversification play for Eldorado and an opportunity for Integra -- and, by extension, its investors -- to secure longer term certainty in relation to its principal development asset while also reducing the Company's effective dependence on the success of a single project."

George Salamis, Chairman of Integra Gold said: "We welcome the positive recommendation from Glass Lewis. As with the positive recommendation from ISS, Glass Lewis has recognized the benefits of the plan of arrangement with Eldorado and has recommended shareholders vote FOR the proposed arrangement. We are encouraged by the significant shareholder support we have seen so far and encourage all our shareholders to submit their votes FOR the arrangement as soon as possible and certainly before the approaching proxy deadline."

In connection with the Arrangement, Eldorado's offer represents:

- A value of C\$1.21250 for each Integra common share based on the May 12, 2017 closing price of Eldorado common shares on the Toronto Stock Exchange
- A premium of approximately 52% to Integra's May 12, 2017 closing price and a premium of 46% based on the volume weighted average prices ("VWAP") of both companies on the Toronto Stock Exchange and TSX Venture Exchange for the 20 day period ending May 12, 2017

Benefits to Integra Shareholders:

- Immediate attractive premium for Integra shareholders;
- Value to Integra shareholders supported by the cash component of the consideration;
- Eldorado has the financial strength and proven track record of developing low cost mines, enabling it to develop the Lamaque Gold Project; and
- Integra shareholders to receive shares in a liquid, diversified gold company and will also gain access to Eldorado's dividend policy.

Integra's Directors have unanimously recommended that Integra's shareholders vote in favour of the Arrangement and each director of Integra intends to vote all of the Integra shares they own or control at the date of the Arrangement meeting in favour of the Arrangement, in the absence of a superior proposal.

Shareholders of Integra Gold are encouraged to read the Management Information Circular, a copy of which is available under their respective profiles on the SEDAR website ([www.sedar.com](http://www.sedar.com)).

## How To Vote

Shareholders must vote their proxy before 10:00 a.m. (Vancouver Time) on June 29, 2017.

Integra Gold shareholders with questions or who need help voting are encouraged to contact Kingsdale Advisors at 1-866-229-8874 toll-free within North America, or 1-416-867-2272 (for collect calls outside North America), or e-mail at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

### **About Integra Gold**

Integra Gold is a junior gold exploration company. The Company's primary focus is its Lamaque project located in Val-d'Or, Qubec, one of the top mining jurisdictions in the world. In the fall of 2014, Integra completed the accretive acquisition of the Sigma Mill and Mine Complex, a fully permitted 2,200 ton per day mill and tailings facility. With major federal and provincial permits in place, existing infrastructure and significant exploration potential, this acquisition removed major costs and shortened timelines typically associated with mine projects. Integra has raised over \$150 million since 2013, at successively higher share prices, despite depressed gold prices.

### **About Eldorado**

Eldorado is a leading low cost gold producer with mining, development and exploration operations in Turkey, Greece, Romania, Serbia and Brazil. The Company's success to date is based on a low cost strategy, a highly skilled and dedicated workforce, safe and responsible operations, and long-term partnerships with the communities where it operates. Eldorado's common shares trade on the Toronto Stock Exchange (TSX: ELD) and the New York Stock Exchange (NYSE: EGO).

### **Kingsdale Advisors**

If you have any questions, please contact Kingsdale Advisors at 1-866-229-8874 toll-free in North America, or 416-867-2272 outside North America or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

### **About Glass, Lewis & Co., LLC**

Glass Lewis is the leading independent provider of global governance services, helping institutional investors understand and connect with the companies they invest in. Glass Lewis empowers more than 1,200 institutional investors to make sound voting decisions at more than 20,000 meetings a year by uncovering and assessing governance, business, legal, political and accounting risks at issuers domiciled in 100 countries.

*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.*

*Cautionary Note Regarding Forward-Looking Statements: Certain disclosures in this release constitute forward-looking statements, including in particular statements related to the completion of the Arrangement and the benefits of the Arrangement. In making the forward-looking statements in this release, the Company has applied certain assumptions that are based on the Company's current beliefs as well as information currently available to the Company. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. A fulsome description of the assumptions, risks and uncertainties related to the forward-looking statements in this release are described in detail in the Management Information Circular referenced in this release. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and 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 required by law.*

### **Contact**

Corporate Inquiries:  
Chris Gordon  
[chris@integragold.com](mailto:chris@integragold.com)  
Or visit the company website: [www.integragold.com](http://www.integragold.com)  
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