Focused Capital Corp Announces Details of Amalgamation and Qualifying Transaction with True North Nickel Inc.

25.07.2017 | Marketwired

TORONTO, July 24, 2017 - Focused Capital Corp. ("Focused" or the "Corporation") (NEX:FLO.H), a capital pool company, announces that it has entered into an amalgamation agreement with True North Nickel Inc. ("TNN") on July 24, 2017. In addition, Focused announces the following updates to its previously announced Qualifying Transaction pursuant to Policy 2.4 of the TSX Venture Exchange (the "Exchange") - Capital Pool Companies ("Policy 2.4") with TNN (see Focused's press release dated March 7, 2017). Focused and TNN had previously executed a letter of intent dated March 3, 2017 ("LOI") in respect of a transaction whereby Focused would acquire all of the issued and outstanding shares of TNN.

Focused, its wholly-owned subsidiary ("Focused Subco") and TNN have now entered into a definitive agreement (the "Amalgamation Agreement") pursuant to which Focused Subco and TNN will amalgamate (the "Amalgamation") pursuant to the Business Corporations Act (British Columbia) (the "BCBA") and whereby the security holders of TNN will receive securities of the issuer resulting from the Amalgamation (the "Resulting Issuer").

It is expected that the Amalgamation will be completed in Q3, at which point shares of the Resulting Issuer, to be renamed Orford Mining Corporation, will begin to trade on the Exchange under the symbol "ORM". As of completion, Orford Mining Corporation, indirectly through Amalco (as defined below), will hold all of TNN's assets and conduct the business of TNN.

Information on TNN

TNN was incorporated under the BCBA on February 28, 2012, and currently has 33,272,728 common shares issued and outstanding ("TNN Shares"). The current shareholders of TNN are Royal Nickel Corporation ("RNC") and its wholly owned subsidiary VMS Ventures, holding approximately 64.5% and 2.6% of the total issued and outstanding TNN Shares, respectively (and collectively, 67.1%), and Dundee Resources Limited and its related entity Ravensden Alternative Group, holding approximately 29.3% and 3.6% of the total issued and outstanding TNN Shares, respectively (and collectively, 32.9%).

Assets

TNN is an exploration company focused on the exploration, discovery and development of minerals on its properties. Its main asset is a 100% interest in the Qiqavik gold project located in northern Quebec. TNN also owns the West Raglan Ni-CU-PGE exploration project also located in northern Quebec, and has entered into an option agreement with respect to two gold properties located in the new Carolina Gold Belt area in North and South Carolina.

TNN has assembled 516 claims in the Qiqavik gold project. In addition, in July 2015 and December 2015, TNN entered into two separate option agreements to acquire an additional 98 claims in the Qiqavik property. In the summer of 2015 and 2016, TNN completed field exploration programs on the Qiqavik property. The 2015 program led to the discovery of four new mineralized occurrences while the 2016 exploration program led to the discovery of two new high grade gold/copper occurrences, the Aurora and Esperance Zones, where multiple grab samples returned assay results ranging from 5 g/t up to 189 g/t gold and up to 10% copper over 1.6km and 400m strike lengths, respectively (see RNC's news release dated December 13, 2016). The discoveries have expanded the district scale mineralized trend to over 40 km. The 2016 discoveries represent only a small part of the 40 km long Qiqavik mineralized trend and highlight the exploration potential of the remainder of the trend. Multiple priority targets have been identified, including those identified in the recently completed interpretation of the first Induced Polarization survey and new till sampling on the expanded property (see RNC's press release dated March 7, 2017 (the "March 7 Press Release")).

TNN acquired 100% interest in the West Raglan project in 2012. The West Raglan project is located in the west central portion of the Cape Smith Belt in northern Quebec. The Cape Smith Belt hosts prolific,

high-grade nickel sulphide deposits, including two producing mines; Glencore's Raglan Mine and the Nunavik Nickel Mine. Highlights from the previous exploration campaigns undertaken by TNN include intersections that are very similar to the typical ore from the Raglan mine, which is amongst the richest Ni-Cu-PGM mines in the world (see the March 7 Press Release). A 2015 prospecting program along 29 km of strike length of the North Raglan trend resulted in three new high grade mineralization discoveries at surface.

In February 2017, TNN acquired options to earn a 70% interest in both the Jones-Keystone/Loflin and Landrum-Faulkner gold properties in the Carolina Gold Belt, home to the Haile Mine (collectively, the "Carolina Gold Properties"). The current development of the +4 million ounce Haile gold mine in South Carolina by OceanaGold has re-focused attention on the Carolinas as a highly prospective, underexplored and development-friendly jurisdiction. TNN expects the addition of these properties to provide TNN with year-round exploration activities.

Private Placements

Prior to the closing of the Amalgamation, TNN intends to complete a private placement of approximately $1,745,000 in subscription receipts (the "Subscription Receipts") at a price of $0.50 per Subscription Receipt (the "SR Price") and approximately $1,236,110 in flow-through subscription receipts (the "FT Subscription Receipts") at a price of $0.55 per FT Subscription Receipt (the "FTSR Price"), pursuant to the terms below (the "Private Placement"). The Private Placement is being led by Haywood Securities Inc. ("Haywood"), on behalf of a syndicate of agents including Beacon Securities Limited and Red Cloud Klondike Securities Inc. (collectively, the "Agents").

Upon satisfaction of certain Escrow Release Conditions (as defined below), each Subscription Receipt shall automatically convert into one unit of TNN, comprised of one TNN Share and one half of one TNN Share purchase warrant (a "TNN Warrant") and each FT Subscription Receipt shall automatically convert into one flow-through unit of TNN, comprised of one flow-through TNN Share (which will qualify as a "flow-through share" for purposes of the Income Tax Act (Canada)) ("FT Share") and one half of one TNN Warrant. Each TNN Warrant shall be exercisable to acquire one TNN Share (a "Warrant Share") at price per Warrant Share of $0.75 for a period of 36 months from the closing of the Private Placement.

The gross proceeds of the Private Placement, less 50% of the cash fee and all of the expenses of the Agents incurred in connection with the Private Placement, intend to be delivered to and held by AST Trust Company (Canada) (the "Escrow Agent"), and invested pursuant to the terms of a subscription receipt agreement (the proceeds and any interest and other income earned thereon, the "Escrowed Funds"). The Escrowed Funds will be released from escrow by the Escrow Agent as follows: (a) to the Agents, as Haywood may direct, in an amount equal to 50% of the cash fee, together with any pro rata interest earned thereon, and any expenses incurred by the Agents and not already paid by TNN; (b) to TNN in an amount equal to the gross proceeds allocated to the FT Shares as the subscription proceeds for the issuance of the FT Shares, and (c) to TNN in an amount equal to the remaining Escrowed Funds, less the foregoing deductions, upon satisfaction of the following conditions within 90 days from the closing date (the "Deadline Date") of the Private Placement (the "Escrow Release Conditions"):

a. the completion or satisfaction of all conditions precedent to the Amalgamation, including, inter alia, the filing and acceptance by the Exchange of Focused's management information circular for the special and annual meeting of shareholders, to the satisfaction of the Agents;

b. the receipt of all required court, shareholder and regulatory approvals, as applicable, for the Amalgamation and the Private Placement to the satisfaction of the Agents;

c. receipt of the conditional approval by the Exchange for the listing of the common shares of the Resulting Issuer, including any securities of the Resulting Issuer issuable upon exercise of any warrants of the Resulting Issuer or Compensation Options (as hereinafter defined);

d. TNN shall have not committed any breach of the engagement agreement or the agency agreement to be entered into in connection with the Private Placement that has not been cured within 5 days of TNN's receipt of written notice from the Agents specifying in reasonable detail the nature of such breach;

e. the offering of the Subscription Receipts and FT Subscription Receipts has not been terminated by the Agents or TNN; and

f. TNN and the Agents having delivered a joint notice to the Escrow Agent confirming that the conditions set forth in (a) through (e) above have been met or waived.

If the Escrow Release Conditions have not been achieved by the Deadline Date, the Escrowed Funds,

together with any interest accrued thereon, shall be returned to the holders of the Subscription Receipts and FT Subscription Receipts on a pro rata basis and the Subscription Receipts and FT Subscription Receipts shall thereafter be cancelled. TNN is responsible and liable to the holders of the Subscription Receipts and FT Subscription Receipts for any shortfall between the aggregate SR Price and FTSR Price, respectively, paid by the original purchasers and the amount of the Escrowed Funds.

It is anticipated that the proceeds from the Private Placement will be used for financing the 2017 exploration programs at the Qiqavik project, the West Raglan project and the Carolina Gold Properties, and for working capital and general corporate purposes. The Agents will receive a 7% cash fee and 7% compensation options (the "Compensation Options") exercisable for TNN Shares and one half of one TNN Warrant at a price per Warrant Share of $0.50 for a period of 24 months from the closing of the Private Placement.

In connection with these transactions, TNN also closed on July 7,2017 a non-escrowed $3,449,999 equity financing comprised of 3,772,726 flow-through common shares to RNC at $0.55 per share and 2,000,000 units of securities at a price of $0.825 per unit, each consisting of one common share issued as a "flow-through share" and one common share purchase warrant, each warrant entitling the holder to acquire, upon payment of the exercise price of $0.75, one common share in the capital of TNN.

Financial Information

Based on the audited annual financial statements for the year ended December 2016, TNN had incurred a net loss of $2,438,172. In addition, as at December 31, 2016, TNN had total assets of $5,165,540 and total liabilities of $1,692,917.

Based on audited annual financial statements for the year ended December 2015, TNN had incurred a net loss of $602,025. In addition, as at December 31, 2015, TNN had total assets of $4,815,536 and total liabilities of $1,753,137.

Information on Focused

Focused, a capital pool company within the meaning of the policies of the Exchange, does not have any operations and has no assets other than cash. Focused's business is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction under the policies of the Exchange.

Focused currently has 3,750,000 common shares issued and outstanding ("Focused Shares") and incentive stock options to acquire 525,000 common shares at a price of $0.20 per share until January 7, 2021.

Trading of the common shares of Focused remains halted in connection with the dissemination of this news release, and will recommence at such time as the Exchange may determine, having regard to the completion of certain requirements pursuant to Policy 2.4.

Focused Consolidation

Prior to the Amalgamation, Focused will complete a 2.34:1 consolidation of its shares, thereby reducing the number of its issued and outstanding common shares.

Information on the Amalgamation

The Amalgamation will be a three-corner amalgamation, based on a negotiated and agreed valuation of TNN at $14,000,000 and Focused at $800,000 as of March 7, 2017, completed by way of a reverse-take over:

- TNN and Focused Subco will amalgamate to form "Amalco" and will continue as one company under the BCBA.

- the securityholders of TNN will receive (i) one Focused Share for each TNN Share and (ii) one Focused Share purchase warrant (each, a "Focused Warrant") for each TNN Warrant, on the same terms as contained in the TNN Warrant.

- each outstanding common share in the capital of Focused Subco shall be exchanged for one fully paid and non-assessable common share in the capital of Amalco (each, an "Amalco Share") and Amalco will issue to Focused one Amalco Share for each Focused Share.

The Amalgamation Agreement contains a number of conditions precedent to the obligations of Focused and

TNN. Unless all such conditions are satisfied or waived by the party for whose benefit such conditions exist, to the extent they may be capable of waiver, the Amalgamation will not proceed. There is no assurance that the conditions will be satisfied or waived on a timely basis, or at all. Such conditions include the receipt of all required shareholder, regulatory, Exchange and other approvals.

The Amalgamation may be considered a "Non-Arm's Length Qualifying Transaction" pursuant to Policy 2.4 and a "Related Party Transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") since Ravensden Alternative Group is a Control Person (as defined under Policy 1.1 of the Exchange - Interpretation ("Policy 1.1") and the Securities Act (Ontario), respectively) of Focused and is a trust which is 100% beneficially owned by Dundee Resources Limited, which, together with Ravensden Alternative Group, holds more than more than 20% of the TNN Shares. Accordingly, the Amalgamation requires (among other things) Majority of the Minority Shareholder Approval (as defined under Policy 2.4) and Minority Approval (as defined under MI 61-101) of the shareholders of Focused. As a result, the Amalgamation is conditional upon (among other things) the arm's length shareholders of Focused approving the Amalgamation and related matters. Further, sponsorship of a qualifying transaction of a capital pool company is required by the Exchange unless exempt in accordance with the policies of the Exchange. Focused will be seeking a waiver of the requirement to engage a sponsor pursuant to Policy 2.2 of the Exchange - Sponsorship and Sponsorship Requirements.

Information on Orford Mining Corporation

Upon successful completion of the Qualifying Transaction, it is anticipated that the Resulting Issuer will be a Tier 2 mining issuer pursuant to Policy 2.1 - Initial Listing Requirements, and will change its name to Orford Mining Corporation ("Orford").

It is proposed that following the Qualifying Transaction, (i) management of Orford is expected to consist of David Christie as President and Chief Executive Officer, Timothy Hollaar as Chief Financial Officer, Alger St-Jean as Vice President of Exploration and Michelle Sciortino as Senior Project Geologist and (ii) the board of directors of Orford is expected to consist of David Christie, Alger St Jean, Mark Selby, John Leddy, Mark Goodman, Lawrence Smith and Michel Gauthier.

David Christie is a professional geologist with more than 30 years of experience in the resource sector. He serves as the Vice President with Goodman & Company, Investment Counsel Inc. and the Vice President of Dundee Resources Limited. He is a former President, Chief Executive Officer, and director of Eagle Hill Exploration and mining equity research analyst at TD and Scotia Capital. Mr. Christie has served on the boards of several public and private mining companies, including Osisko Mining Inc., eCobalt Solutions Inc., and Condor Precious Metals. Mr. Christie received a Bachelor of Science in Geology from McMaster University in 1986, is a Professional Geoscientist with APGO and NAPEG, and a fellow of the Geological Association of Canada. He will dedicate most of his time to the business of Orford.

Timothy Hollaar is a chartered professional accountant with more than 20 years of experience in mining industry finance positions, which includes several senior finance and marketing positions with nickel and precious metal companies. Mr. Hollaar is the current Chief Financial Officer of RNC, a position he has held with the company since 2015.

Alger St-Jean is a professional geologist with over two decades of experience in the mineral exploration and development industry. Mr. St-Jean is the current Vice President, Exploration with RNC, a position which he has held since 2007. Mr. St-Jean was also formerly a senior geologist for Falconbridge (now Glencore).

Michelle Sciortino is the current Senior Project Geologist with RNC. She is a professional geologist with over 10 years of experience in the mineral exploration and development industry.

Mark Selby is the President and Chief Executive Officer of RNC. He has over 20 years of experience in finance and corporate development at a number of firms. Mr. Selby was formerly a member of the management of Inco Limited as well as Quadra Mining, where he held the position of VP Business Planning & Market Research.

John Leddy is a lawyer and former partner with Osler, Hoskin & Harcourt LLP, where he practiced in the Business Law Group. Mr. Leddy has extensive experience in M&A, corporate finance, private equity, and capital raising and structuring transactions. Mr. Leddy is currently the VP Business Development and General Counsel for RNC.

Mark Goodman has been working in the financial services and mining industry since 1992. He began his career working at Dundee Corporation and has held numerous management positions with Dundee, including currently President. Mr. Goodman founded and served as Director and Chief Executive Officer of

Cogitore Resources Inc. (now CR Capital Corp.), a mining exploration company focused on mineral properties in Ontario and Quebec. Mr. Goodman is also a former President and Chief Executive Officer of Valdez Gold Inc, Ryan Gold Corp., Corona Gold Corp., and Focused. Mr. Goodman holds a Bachelor of Arts degree from York University.

Lawrence Smith is a VP of Portfolio Management and Research at CIBC Asset Management, the Director of Equity Research at both Scotia Capital and Blackmont Capital and a Project Manager focused on Corporate Development at Rio Algorn Limited. Mr. Smith has an extensive 25 years of experience in investment management, equity research and banking and holds a CFA designation. Mr. Smith received his MBA from the University of Toronto in 1984. Mr. Smith is also a member of the board of directors for the Toronto Public Library.

Michel Gauthier is a professional geologist with over 40 years of experience working with mineral deposits. He currently serves on the board of Sphinx Resources and is the former Vice-Chairman of SOQUEM, a Quebec-based mineral exploration firm. Mr. Gauthier is a Fellow of the Society of Economic Growth and a former member of multiple advisory committees to the Auditor General of Québec and the Québec Ministry of Energy and Resources.

Upon completion of the Amalgamation, it is anticipated that Dundee Resources Limited (a wholly owned subsidiary of TSX listed Dundee Corporation) and RNC will be Insiders (as defined under Policy 1.1) of Orford and, by virtue of being Insiders of Dundee Resources Limited and RNC, the directors, senior officers and other Insiders of Dundee Resources Limited or RNC will be Insiders of Orford. More information on these persons can be found in each of RNC's and Dundee Corporation's respective public disclosure records accessible via SEDAR at www.sedar.com and SEDI at www.sedi.ca.

Further, it is intended that Focused's option plan will be the incentive stock option plan of Orford and that the options are intended to be issued for common shares in the capital of Orford under this plan.

Further Disclosure

A further press release will be issued at the time when, among other things, the following occur:

- further material details relating to the Amalgamation have been determined or occurred;

- further material details relating to the Private Placement have been determined or occurred; or

- Focused is required by applicable law to disclose information that has occurred subsequent to this press release.

The technical information in this news release was reviewed and approved by Alger St-Jean, P. Geo., a qualified person (QP) for the purposes of NI 43-101.

The information provided in this press release regarding TNN, RNC and the Resulting Issuer, has been provided by TNN and RNC and has not been independently verified by Focused.

Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance, Minority Shareholder Approval pursuant to MI 61-101 and Majority of the Minority Shareholder Approval pursuant to Policy 2.4. The Qualifying Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements, including without limitation statements relating to the liquidity and capital resources of TNN and the Resulting Issuer, proposed transactions such as the proposed Amalgamation and acquisition of interests in the Carolina properties, and the potential of the Qiqavik, West Raglan, Jones-Keystone Loflin and Landrum-Faulkner

properties. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of TNN, Focused and the Resulting Issuer to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash costs, failure to obtain regulatory or shareholder approvals.

Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Although Focused, TNN and RNC believe that the expectations reflected in forward-looking statements are reasonable, there can be no assurance that the expectations of any forward-looking statements will prove to be correct. Except as required by law, Focused, TNN and RNC disclaim any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
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