

# Stockport Exploration Inc. Announces Proposed Acquisition of Sona Nanotech Limited

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[Stockport Exploration Inc.](#) (TSXV: SPT) ("Stockport" or the "Company") is pleased to announce that it has entered into a letter of intent dated September 15, 2017 relating to the acquisition of Sona Nanotech Limited ("Sona"), a private corporation existing under the laws of Nova Scotia (the "Acquisition") with its operations in Nova Scotia and its registered office in Halifax, Nova Scotia. This transaction will be effected through an exchange of securities with all of the securityholders of Sona (the "Transaction").

## Overview of Sona

Sona is a nano technology life science firm that has developed two proprietary methods for the manufacture of rod shaped gold nanoparticles. The principal business carried out and intended to be continued by Sona is research and development of its proprietary technology for use in multiplex diagnostic testing platforms that will improve performance over existing tests in the market.

Sona's gold nanorod particles are CTAB (cetrimonium bromide) free, eliminating the toxicity risks associated with the use of other gold nanorod technologies in medical applications. It is expected that Sona's gold nano technologies may be adapted for use in applications, as a safe and effective delivery system for multiple medical treatments, pending the approval of various regulatory boards including Health Canada and the FDA.

## The Transaction

Pursuant to the terms of the Acquisition, Stockport will acquire all of the issued securities and control of Sona, and in consideration, subject to the acceptance of the TSX Venture Exchange ("TSXV" or the "Exchange"), the Company will issue approximately 22,163,282 common shares (post-Consolidation) to the securityholders of Sona, representing approximately 50% of the issued and outstanding common shares of the Company after completion of the Consolidation (as described below) and Private Placement (as described below), on the basis of approximately one (1) post-Consolidation common share of the Company for every 1.5802 common shares of Sona outstanding (the "Sona Shares") on the date of closing of the Acquisition.

The Company currently has 88,653,128 common shares issued and outstanding, or 113,599,151 common shares on a fully-diluted basis. As a condition of the proposed Transaction, the Company proposes to complete a share consolidation on the basis of four (4) old common shares of Stockport for one (1) new common share of Stockport (the "Consolidation").

Concurrently with the Acquisition, Sona intends to complete a private placement of up to a maximum of 7 million Sona shares at a price of \$0.10 per share, to raise aggregate gross proceeds of up to \$700,000 (the "Private Placement"). Finder's fees may be payable in connection with the Private Placement as permitted under the policies of the Exchange. The net proceeds from the Private Placement will be used by the resulting issuer to fund its business development and for general working capital. Upon completion of the Transaction, the shares issued by Stockport in exchange for the Sona private placement shares will be 4,429,819 post-Consolidation shares, at an effective issue price of \$0.158.

In connection with the proposed Acquisition, the Company has engaged Evans & Evans, an independent consulting firm, to review the business of Sona and prepare a valuation report.

Upon completion of the Transaction, it is expected that the resulting issuer will meet the public distribution requirements of an Exchange Tier 2 technology or life sciences issuer. Shareholders of the resulting issuer who will be insiders are expected to comply with any special escrow restrictions as are required to satisfy the Exchange's minimum listing requirements, as well as to comply with applicable escrow policies of the Exchange. Certain other shareholders of Sona will be subject to the terms of a voluntary pooling agreement for their shares in the resulting issuer. James Megann, the President and Chief Executive Officer and a

director of the Company, is also a principal shareholder of Sona. As a result the Transaction is a non-arm's length transaction under the policies of the Exchange. No deposit or loan advance has been made to Sona by the Company.

The Company must convene a special meeting of its shareholders for the purpose of obtaining shareholder approval to the Consolidation, Change of Name, and Transaction, in accordance with the policies of the Exchange and applicable securities legislation. Sona must also convene a special meeting of its shareholders for the purpose of obtaining shareholder approval to the Transaction (the "Shareholders' Approvals").

The completion of the Transaction will be subject to certain mutual conditions precedent, including:

1. The execution of a definitive agreement (the "Definitive Agreement");
2. The approval of all matters and documentation in support of the Transaction including and without limitation, the Shareholders' Approvals;
3. The receipt of all necessary regulatory and third party approvals, including the acceptance of the Exchange, and compliance with all applicable regulatory requirements and conditions in connection with the Transaction;
4. The completion of the Private Placement;
5. The appointment of a qualified sponsor, if required by the Exchange;
6. The confirmation of the representations and warranties of each party to the Definitive Agreement as set out in such agreement;
7. The delivery of standard completion documentation; and
8. Other conditions precedent customary for securities exchange transactions similar to the Transaction.

In addition to the above listed mutual conditions precedent, the completion of the Transaction is also subject to conditions precedent in favour of Sona, including:

1. The completion of a satisfactory due diligence review of the Company, its financial condition, operations, assets and liabilities, by Sona and its professional advisors; and
2. The completion of the Consolidation of the Company.

In addition to the above listed mutual conditions precedent, and conditions precedent in favour of Sona, the completion of the Transaction is also subject to the following additional conditions precedent in favour of the Company:

1. The completion of a satisfactory due diligence review of Sona by the Company and its professional advisors; and
2. The receipt and review of audited financial statements of Sona by the Company.

The conditions precedent in favour of the Company may be waived in whole or in part by the Company and the conditions precedent in favour of Sona may be waived in whole or in part by Sona.

The completion of the Transaction is expected to occur on the day that is the seventh business day following the satisfaction or waiver of the conditions precedent or such other date as mutually agreed to by the Company and Sona, but in any event no later than January 31, 2018. Each of the Company and Sona will bear its own respective costs and expenses associated with the Transaction. The Company intends to apply for a waiver or an exemption from sponsorship requirements; however, there is no assurance that the Company will be able to obtain this exemption.

## **Overview of Management and the Board of Directors**

### ***Management***

It is expected that the management of the resulting issuer will consist of Darren Rowles as President and Chief Executive Officer and Rob Randall as Chief Financial Officer and Corporate Secretary. Gerrard Marangoni, a Director of Sona, is a founder and current director of Sona.

Mr. Rowles, President and Chief Executive Officer of Sona, has been active in the high technology industry for the past 14 years, serving as Particle Sysnthesis Group Manager and more recently as Product Manager based in Cardiff, Wales for both nanoparticle technologies and lateralfow technologies and services at BBI Solutions.

Mr. Randall, CPA,CA, Chief Financial Officer and Secretary of Stockport, has served as contract CFO for a number of companies listed on the TSXV over the past six years and has extensive financial experience within the public company environment. He currently serves as CFO for Stockport, Torrent Capital Ltd., and [Antler Gold Inc.](#). Previously, he was the Corporate Controller with [Etruscan Resources Inc.](#) and a principal with PricewaterhouseCoopers.

### **Board of Directors**

It is the intention of the Company and Sona to establish and maintain a board of directors with a combination of appropriate skill sets that is compliant with all regulatory and corporate governance requirements, including any applicable independence requirements. Upon completion of the Transaction, the board of the resulting issuer is expected to be reconstituted to comprise of four members nominated from the boards of Sona and Stockport.

### **Change of Name**

The Company proposes to change its name on closing to "Sona Nanotech Inc." or such other name as is acceptable to the Registrar of Companies and the Exchange.

### **About Stockport**

Stockport was incorporated under the federal laws of Canada and its common shares are listed on the TSX Venture Exchange under the symbol "SPT". The Company's business is the exploration for mineral resources. The Company does not currently have any ongoing operations, and its material assets are exploration concessions, cash and marketable securities. It is a post-closing condition of the Acquisition that the current mineral resource property interests and business of Stockport will be liquidated by sale or option in an orderly manner.

In accordance with Exchange policy, the Company's shares are currently halted from trading and are expected to remain halted until after the Exchange accepts and confirms the completion of the Transaction.

Except for statements of historical fact, all statements in this press release, including, but not limited to, statements regarding future plans, objectives and payments are forward-looking statements that involve various risks and uncertainties.

### **For More Information:**

For more information about [Stockport Exploration](#), please contact:  
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Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the 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 Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

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

*Neither Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## **FORWARD LOOKING INFORMATION**

*This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release includes information relating to the Acquisition (including the structure of the Acquisition), the Transaction (including shareholder approval, shareholder support, and other terms), the Private Placement (including its completion and the use of proceeds from the Private Placement), the directors and management of the resulting issuer upon completion of the Transaction, and the implementation of Sona's business plan. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.*

*By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the completion of the Transaction and matters relating thereto; and risks associated with the marketing and sale of securities, the need for additional financing, reliance on key personnel, the potential for conflicts of interest among certain officers or directors, and the volatility of the Company's common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.*

*There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others, risks related to Sona's proposed business, such as failure of the business strategy and government regulation; risks related to Sona's operations, such as additional financing requirements and access to capital, reliance on key and qualified personnel, insurance, competition, intellectual property and reliable supply chains; risks related to Sona and its business generally, such as infringement of intellectual property rights and conflicts of interest. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. While the Company may elect to, it does not undertake to update this information at any particular time.*

**THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.**

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