

Nevada Zinc Announces Proposed Going Public Transaction of Majority Owned Generic Gold Corporation With Wamco Technology

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TORONTO, Sept. 25, 2017 - [Nevada Zinc Corp.](#) ("Nevada Zinc" or the "Company") (TSX-V:NZN) is pleased to announce that [Generic Gold Corporation](#) ("Generic Gold"), a subsidiary of the Company holding its Yukon gold assets, has executed a binding letter of intent ("LOI") with Wamco Technology Group Ltd. ("Wamco"), a reporting issuer, to complete a going public transaction by way of a business combination (the "Business Combination") between Generic and Wamco. Nevada Zinc currently owns 75% of Generic Gold's outstanding common shares. Generic Gold was incorporated on May 30, 2017 and since that date has raised approximately \$2.4 million to fund 2017 and 2018 exploration programs on its Yukon properties.

Nevada Zinc President and CEO, Bruce Durham commented; "Good progress has been made recently by Generic Gold's management team on both the financing and exploration fronts. Generic Gold has been active all summer in Yukon with trenching, geochemical surveys and core drilling programs and the company still anticipates completing additional work this year on its Goodman Project adjacent to the west of Victoria Gold's Eagle Project. The Business Combination announced today by Generic and Wamco is another step in the building of Generic Gold into a publicly listed premier gold explorer in Yukon."

The Business Combination Transaction

Pursuant to the terms and conditions of the LOI, Wamco and Generic Gold will combine and the resulting issuer (the "Resulting Issuer") from the Business Combination will continue operations under the name, Generic Gold Corporation. The Resulting Issuer will hold all of Generic Gold's assets and conduct the business of Generic Gold.

Pursuant to the Business Combination, the common shares in the capital of Wamco will be consolidated on the basis of one (1) post-consolidation common share of Wamco for every two point two (2.2) pre-consolidation common shares of Wamco. Each shareholder of Generic Gold will receive one (1) post-consolidation common share of the Resulting Issuer. Holders of common share purchase warrants, incentive options and broker warrants in the capital of Generic Gold shall receive common share purchase warrants, incentive options and broker warrants in the capital of the Resulting Issuer on the same terms and conditions after adjustment for the foregoing exchange ratios.

As of September 26, 2017, there are 6,603,244 common shares of Wamco issued and outstanding and 33,356,968 common shares of Generic Gold issued and outstanding. As a result of the Business Combination, the Resulting Issuer expects to have approximately 36,358,442 issued and outstanding common shares on a non-diluted basis. Approximately 68.8% of those shares will be held by Nevada Zinc, 23% by other Generic Gold shareholders and 8.2% will be held by former shareholders of Wamco.

The proposed management of the Resulting Issuer upon completion of the Business Combination is as follows:

Kelly Malcolm, President & Chief Executive Officer

Mr. Malcolm has been working in the mineral exploration industry since 2011, and specializes in geochemical and geophysical data integration & interpretation to guide exploration activities. He was most recently involved in the discovery and delineation of Detour Gold's high-grade 58N deposit. Mr. Malcolm acts as a consultant to several boutique Toronto-based finance firms. Mr. Malcolm holds a Bachelor of Science Honours degree in geology and a Bachelor of Arts degree in economics, both from Laurentian University.

Donald Christie, Chief Financial Officer, Corporate Secretary and Director

Mr. Christie is CEO and a director of Norvista Capital Corporation, an investment company focussed on the resource industry. Mr. Christie is also CFO and a director of Nevada Zinc and a director of [Rockcliff Copper Corp.](#) and [Northern Graphite Corp.](#) Mr. Christie was previously CFO of Continental Gold Limited and spent over 25 years as an investment banker. Mr. Christie holds a Bachelor of Commerce Honours degree from Queen's University and received his Chartered Accountant designation while working for PricewaterhouseCoopers LLP.

Bruce Durham, Director

Mr. Durham, a Professional Geologist, is currently President, CEO and a director of Nevada Zinc and sits on the board of several public resource-related companies. Mr. Durham has been involved in the mineral exploration business for more than 40 years, primarily in the junior exploration industry exploring for precious and base metal deposits in Ontario and Quebec, but also with companies exploring across Canada, in the United States and in Africa. Mr. Durham's career has seen him directly involved in a number of exploration programs that resulted in new mines being built, including two of the three Hemlo, Ontario gold mines, as well as the newest nickel, copper, platinum group elements (PGE) mine in the Raglan area of Quebec.

Victor Cantore, Director

Mr. Cantore is President, CEO, and a director of [Amex Exploration Inc.](#), a Quebec-based exploration company. He is a seasoned capital markets professional specializing in the resource and high-tech sectors. He has more than 25 years of advisory and leadership experience having begun his career in 1992 as an investment advisor and then moving into management roles at both public and private companies. During his career he has organized and structured numerous equity and debt financings, mergers and acquisitions, joint venture partnerships and strategic alliances. Mr. Cantore sits on the board of several public and private companies.

Nathan Tribble, Director

Mr. Nathan Tribble, B.Sc. P.Geo. (ON) is a Senior Lead Geologist for Sprott Mining Inc. and Jerritt Canyon Gold LLC. He has over 12 years of professional experience in exploration and mining. Prior to his current role, Mr. Tribble was lead project geologist for [Kerr Mines Inc.](#) in Kirkland Lake, geologist for [Northern Gold Mining Inc.](#) in Matheson, Ontario. Mr. Tribble was also an exploration geologist and project geologist for [Trelawney Mining and Exploration Inc.](#) in Gogama, where he was part of the exploration team that discovered the 8.2 million-ounce Côté Lake gold deposit prior to the \$608 million takeover by Iamgold. Nathan has also held other geologist-related positions with [Lake Shore Gold Corp.](#) and [Inco Ltd.](#) Mr. Tribble is registered as a Professional Geoscientist in Ontario and holds a Bachelor of Science degree in Geology from Laurentian University.

Upon completion of the Business Combination one or possibly two more directors may be appointed to the board of directors of the Resulting Issuer as agreed to by Wamco and Generic Gold.

Completion of the Business Combination is subject to various closing conditions, which are usual and appropriate for a transaction of this nature, including but not limited to approval of name change and share consolidation by the shareholders of Wamco and the approval of the Business Combination by the shareholders of Generic Gold at their respective special meetings of shareholders. Pursuant to the LOI, each of Wamco and Generic Gold shall deliver voting support agreements in favour of the Business Combination from at least 60% of their shareholders, respectively.

About Wamco

Wamco is a reporting issuer in the Provinces of Alberta and British Columbia and its common shares are not currently listed on any exchange or market. Wamco has no commercial operations, no assets, and minimal liabilities.

About Generic Gold

Generic Gold was incorporated pursuant to the Business Corporation Act (Ontario) on May 30, 2017. Generic is a Toronto based mining company exploring targets in the Tintina Gold Belt in the Yukon territory of Canada. Since incorporation, Generic Gold has completed diamond drilling on its Livingstone project,

trenching on its VIP project, and commenced reverse circulation drilling on its Goodman project. For information on Generic Gold's property portfolio, visit the company's website at genericgold.ca.

About Nevada Zinc

Nevada Zinc is a discovery driven, early-stage mineral exploration company with a proven management team focussed on identifying unique opportunities in mineral exploration that can provide significant value to its shareholders.

While the Company continues to maintain a significant interest in the highly prospective Yukon gold properties through its majority ownership position in Generic Gold, the current focus of the Company is the exploration and advancement of the Lone Mountain Zinc Project comprised of 224 claims covering approximately 4,000 acres near Eureka, Nevada.

The Lone Mountain Zinc Project is located in east-central Nevada and is easily accessible via paved and gravel roads northwesterly from Eureka where all essential services are available. The Project includes options, leases or purchase agreements to acquire 100% interests in all properties along the key structural trend for more than 4 kilometres.

The Company has completed 83 reverse circulation drill holes on the property and is currently carrying out a minimum 12 hole diamond drill hole program on the property. Results in the RC drilling programs showed numerous broad intervals of medium to high grade non-sulphide zinc mineralization in two locations both of which are located between surface and about 250 metres depth. Initial diamond drill core assay results remain outstanding at this time, however, assay results are expected to begin to be received commencing in October.

Additional information about the Company is available on the Company's website: www.nevadazinc.com

Bruce Durham P.Geo, President and CEO of Nevada Zinc, is a Qualified Person, as that term is defined by Canadian regulatory guidelines under National Instrument 43-101, and has read and approved the technical information contained in this press release.

For further information contact:

[Nevada Zinc Corporation](http://www.NevadaZincCorporation.com)
Suite 1660 141 Adelaide St. West
Toronto, Ontario M5H 3L5
Tel: 416-504-8821

Bruce Durham, President and CEO
bdurham@nevadazinc.com
www.nevadazinc.com

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