

# Marching Moose Capital Corp. Receives Conditional Approval for Qualifying Transaction with Avidian Gold Inc. and Files Filing Statement

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VANCOUVER, November 20, 2017 - [Marching Moose Capital Corp.](#) (NEX:MMC.H) ("MMCC" or the "Company"), is pleased to announce that it has received the conditional approval of the TSX Venture Exchange (the "Exchange") to close its previously announced acquisition of Avidian Gold Inc. ("Avidian") by way of a three cornered amalgamation between MMCC, Avidian and MCCC Amalco Ltd. ("AcquisitionCo"), a wholly owned subsidiary of MMCC (the "Transaction"). The Transaction was announced in news releases dated October 26, 2016 and April 18, 2017 and June 19, 2017. The Transaction will constitute MMCC's Qualifying Transaction ("QT") as set forth in Policy 2.4 of the Exchange.

In connection with the Transaction, the Company has filed its filing statement dated November 17, 2017 (the "Filing Statement") and the amalgamation agreement dated March 13, 2017 and amended on April 13, June 23, August 24 and November 17, 2017 (the "Amalgamation Agreement") on SEDAR. Investors are encouraged to review the Filing Statement, which provides detailed information about the Qualifying Transaction, MMCC, Avidian, and the Resulting Issuer upon the completion of the Transaction, at [www.sedar.com](http://www.sedar.com). MMCC anticipates closing the Transaction on or about November 29, 2017.

## Financing update

By way of an update the Company is pleased to announce that Avidian completed a non-brokered financing of 14,897,500 units of Avidian (the "Units"), at the price of \$0.20 per Unit for the gross proceeds of \$2,979,500 (the "Financing"). Each Unit will be comprised of one common share of Avidian and one-half of one common share purchase warrant (the "Warrants"). Each whole Warrant is exercisable at \$0.35 per share for a period of 24 months after closing of the Financing. The expiry date of the Warrants may be accelerated at any time following the 4-month anniversary of the date on which the common shares of Avidian are listed for trading on a Canadian securities exchange, or where the Transaction or any similar transaction has been completed, at any time following the 4-month anniversary of the date the common shares of the resulting issuer of such transaction begins trading on Canadian securities exchange, and prior to the expiry date but only where the volume-weighted average price of the common shares is greater than \$0.46 (or such other price that is equivalent to \$0.46 multiplied by a conversion ratio applicable to the common shares in connection with a transaction pursuant to which the common shares of Avidian or common shares of an applicable resulting issuer become listed on a Canadian securities exchange) (the "Warrant Acceleration Price") for a period of 20 consecutive trading days, at which time Avidian or the applicable resulting issuer may accelerate the expiry date by issuing a press release announcing the reduced warrant term whereupon the Warrants will expire on the 20th calendar day after the date of such press release (the "Warrant Acceleration"). The Financing was completed in seven tranches with the final tranche closing on August 21, 2017.

## Trading Symbol and Trading Tier

The Company has reserved the trading symbol "AVG" which shall be the Resulting Issuers trading symbol, rather than "AVI" as previously disclosed. The Company will now resume trading on the Exchange as a Tier 2 mining issuer rather than a Tier 1 mining issuer as previously disclosed.

## General

All other details of the transaction remain as disclosed in the Company's news releases dated October 26, 2016, April 18, 2017, and June 19, 2017.

Completion of the Transaction is subject to a number of conditions, including but not limited to final Exchange acceptance. 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 filing statement or other disclosure document 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 a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

All information contained in this news release with respect to MMCC and Avidian was supplied by the parties, respectively, for inclusion herein, and MMCC and its directors and officers have relied on Avidian for any information concerning such party.

### **Other Information and Updates**

The Company will issue a further press release once the TSXV issues its bulletin announcing its final approval of the Qualifying Transaction and the date that trading of the common shares of the Resulting Issuer is expected to commence on the TSXV.

### **For further information please contact:**

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