

Crown Point Announces Completion of Common Share Consolidation

02.01.2018 | [GlobeNewswire](#)

CALGARY, Alberta, Jan. 02, 2018 (GLOBE NEWSWIRE) -- [Crown Point Energy Inc.](#) ("Crown Point" or the "Company") (TSX.V:CWV) is pleased to announce that it has completed a consolidation of the Company's common shares (the "Common Shares") which was approved by the shareholders of the Company on December 1, 2017. Trading on a post-consolidation basis will commence on the TSX Venture Exchange on or about January 2, 2018.

The Company filed articles of amendment on December 31, 2017 to effect the consolidation of the Common Shares on the basis of a consolidation ratio of 10 pre-consolidation Common Shares to 1 post-consolidation Common Share (the "Consolidation"). No fractional Common Shares will be issued pursuant to the Consolidation. In lieu of any such fractional Common Shares, each registered shareholder of the Company otherwise entitled to a fractional Common Share following the implementation of the Consolidation will receive the nearest whole number of post-Consolidation Common Shares.

The Company currently has 329,115,444 Common Shares issued and outstanding. After giving effect to the Consolidation, the Company will have approximately 32,911,544 Common Shares issued and outstanding (subject to rounding of fractional Common Shares).

The Company intends to mail a letter of transmittal to registered shareholders to be used for the purpose of surrendering their certificates representing the pre-Consolidation Common Shares to the Company's registrar and transfer agent in exchange for new share certificates representing whole post-Consolidation Common Shares. After the Consolidation, existing share certificates representing pre-Consolidation Common Shares will: (a) constitute good delivery for the purposes of trades of post-Consolidation Common Shares; and (b) be deemed for all purposes to represent the number of post-Consolidation Common Shares to which the shareholder is entitled as a result of the Consolidation. No delivery of a new share certificate to a registered shareholder will be made until the shareholder has surrendered the shareholder's existing share certificates.

Non-registered shareholders holding Common Shares through an intermediary (a securities broker, dealer, bank or financial institution) should be aware that the intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered shareholders. If shareholders hold their Common Shares through an intermediary and they have questions in this regard, they are encouraged to contact their intermediaries.

The Company's name will not be changed in conjunction with the Consolidation.

About Crown Point

Crown Point is an international oil and gas exploration and development company headquartered in Calgary, Canada, incorporated in Canada, trading on the TSX Venture Exchange and operating in South America. Crown Point's exploration and development activities are focused in two of the largest producing basins in Argentina, the Austral basin in the province of Tierra del Fuego and the Neuquén basin, in the province of Mendoza. Crown Point has a strategy that focuses on establishing a portfolio of producing properties, plus production enhancement and exploration opportunities to provide a basis for future growth.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws.

More particularly and without limitation, this press release contains forward-looking statements regarding the expected date that the Common Shares will trade on a post-Consolidation basis on the TSX Venture Exchange. All statements, other than statements of historical facts, that address activities that Crown Point assumes, plans, expects, believes, projects, aims, estimates or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. The forward-looking statements provided in this news release are based on management's current belief, based on currently available information, as to the outcome and timing of future events. Crown Point cautions that forward-looking statements relating to Crown Point are subject to all of the risks and uncertainties normally incident to such endeavors. These risks relating to Crown Point include, but are not limited to, the risk that trading on a post-Consolidation basis will not take effect when expected and other risks as described in reports (including, without limitation, under the heading "Risk Factors" in the Company's Annual Information Form for the year ended December 31, 2016) on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). Furthermore, the forward-looking statements contained herein are made as at the date hereof and Crown Point does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Neither 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.

For inquiries please contact:

Marisa Tormakh
Vice-President, Finance & CFO
Ph: (403) 232-1150
[Crown Point Energy Inc.](http://CrownPointEnergyInc.com)
mtormakh@crownpointenergy.com

Brian Moss
President and CEO
Ph: (403) 232-1150
[Crown Point Energy Inc.](http://CrownPointEnergyInc.com)
bmoss@crownpointenergy.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/286637--Crown-Point-Announces-Completion-of-Common-Share-Consolidation.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).