

Lithium X Energy Corp: Update on Completion of Plan of Arrangement with NextView

01.03.2018 | [CNW](#)

VANCOUVER, March 1, 2018 - [Lithium X Energy Corp.](#) ("Lithium X" or the "Company") (TSXV: LIX) (OTC: LIXXF) in response to recent trading in its shares, the Company is providing an update on the expected completion date (the "Effective Date") of the previously announced plan of arrangement (the "Arrangement") with NextView New Energy Lion Hong Kong Limited ("NextView").

The trading price of the Company's common shares has fallen over 20% in the past day of trading and resulted in a single stock circuit breaker that caused a temporary 5-minute halt in trading this morning. The Company is not in possession of any undisclosed material information and is not aware of any change that would support this negative market sentiment.

In terms of completion of the Arrangement with NextView, in a conference call Tuesday evening with NextView's personnel, financial advisor and legal counsel, the Company was advised that NextView continues to finalize the debt facilities to provide the remainder of the cash consideration to complete the Arrangement and, if it is not finalized before the end of next week, it will draw-down on its funding commitment from Tibet Summit in order to fund the Arrangement no later than March 9, 2018. NextView was incorporated under the laws of Hong Kong, S.A.R., with its head office located in Hong Kong. NextView was incorporated by Shanghai NextView Xiangjin Investment Partnership (Limited) ("Shanghai NextView") and Tibet Summit as an acquisition vehicle to complete the Arrangement.

Key executives and other insiders of the Company have indicated that, since they are not currently in possession of any undisclosed material information, they intend to purchase the Company's common shares on the open market if available at prices that they believe represent a significant discount to the consideration payable under the Arrangement.

Additional information regarding the terms of the Arrangement is set out in Lithium X's management information circular dated January 3, 2018, which is filed under the Company's SEDAR profile at www.sedar.com.

On behalf of the Board of Directors of Lithium X

By: "Brian Paes-Braga"
President and CEO, Director

About Lithium X

[Lithium X Energy Corp.](#) is a lithium exploration and development company with a goal of becoming a low-cost supplier for the burgeoning lithium battery industry. The Company holds two projects in the prolific "Lithium Triangle" in mining friendly Salta province, Argentina as well as participating in the Clayton Valley in Nevada through its ownership interest in [Pure Energy Minerals Ltd.](#) ("Pure Energy"). The Company's wholly owned flagship project is the Sal de los Angeles lithium brine project. The project consists of approximately 8,747.50 hectares of Salar de Diablillos, and has an NI 43-101 mineral resource estimate of 1.037 million tonnes of lithium carbonate equivalent in the indicated category and 1.007 million tonnes of lithium carbonate equivalent in the inferred category. The Company's second Argentinian project, the Arizaro lithium brine project, consists of 33,846 hectares covering part of the western and eastern portions of the Salar de Azario, one of the largest known salt lakes in the world. In Nevada, the Company consolidated its Clayton Valley holdings with those held by Pure Energy, in the process becoming Pure Energy's largest shareholder, holding approximately 19% of Pure Energy's outstanding common shares.

For additional information about Lithium X Energy Corp., please visit the Company's website at www.lithium-x.com or review the Company's documents filed on www.sedar.com.

About NextView

Shanghai NextView is an active investment firm with offices in Beijing and Shanghai. It invests in new energy, resources, TMT, sports and consumer sectors. Known for its investment performance in China's resources sector, Shanghai NextView is the second largest shareholder of Tibet Summit. It has also successfully invested in Western Mining Co., Ltd. ("Western Mining"). Both Tibet Summit and Western Mining are A-share listed companies in China.

Shanghai NextView has also been extending its focus into new energy/electric vehicle supply chains. Its recent investments in this sector include Nanjing Yuebo Auto Electronics Co., Ltd., a leading company providing battery electric vehicle ("BEV") power systems in China with its products being incorporated into 100,000 BEVs annually.

Shanghai NextView is committed to continuing to invest in global lithium resources and the new energy/electric vehicle sector, achieving an influential position globally and taking advantage of its unique access to the Chinese market.

Neither the 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.

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). Certain information contained herein including the use of proceeds constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects", "believes", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed by such forward-looking statements or forward-looking information, including the business of the Company, the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks, and delay, inability to complete a financing or failure to receive regulatory approvals. Specific forward-looking statements in this release include the timing of the completion of the Arrangement and the receipt of the required funds from NextView. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws. The information contained in this release is not investment or financial product advice.

Contact

[Lithium X Energy Corp.](#)

Bassam Moubarak, Chief Financial Officer

Tel: 604-609-6142

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/292283--Lithium-X-Energy-Corp--Update-on-Completion-of-Plan-of-Arrangement-with-NextView.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).