

Eagle Plains Resources Ltd. Issues Update on Taiga Gold Corp Spin-out

08.03.2018 | [FSCwire](#)

[Eagle Plains Resources Ltd.](#) (TSX-V: EPL) has received an Interim Order from the Court of Queens Bench of Alberta and is mailing out a Notice of Special Meeting and Information Circular related to the proposed spin-out of [Taiga Gold Corp.](#) (Taiga). The Special Meeting date has been set for April 6th, 2018. As announced previously, Eagle Plains plans to reorganize certain Saskatchewan mineral property assets under the name Taiga Gold Corp. in an effort to maximize shareholder value. The information circular may be viewed on SEDAR and on the Company's website [here](#):

Under terms of the proposed Plan of Arrangement, Eagle Plains' shareholders of record on closing of the Arrangement will receive one share of Taiga for every two Eagle Plains shares held. The proposed reorganization is subject to shareholder approval by resolution approved by not less than 66 2/3 % of votes cast. Concurrently, Eagle Plains will transfer \$300,000 cash to Taiga to provide initial working capital and exploration funding. Taiga has applied to have its shares listed on the Canadian Securities Exchange (CSE). On completion of the arrangement, Eagle Plains will hold 19.9% of the outstanding shares of Taiga.

Pending shareholder approval, the share distribution record date is expected to be set for the second week of April.

Shares of [Taiga Gold Corp.](#) are expected to commence trading on the CSE on or around the third week of April under the symbol TGC

The reorganization is designed to improve the identification and valuation of specific Eagle Plains' properties, to enhance Eagle Plains' ability to divest specific properties through simpler corporate ownership, and to enable Taiga to separately finance and develop its various assets, selectively reducing Eagle Plains' stock dilution.

The rationale for the formation of Taiga is to allow for the oversight, direction and financing of the Fisher project (currently under option to [SSR Mining Inc.](#), formerly Silver Standard Resources Inc.) (SSRM) (TSX: SSRM) (NASDAQ: SSRM), the Chico project (currently under option to [Aben Resources Ltd.](#)), and the Orchid, Leland and SAM projects-all currently owned 100% by Eagle Plains. The formation of Taiga will allow Eagle Plains to continue to focus on its core business model of acquiring and advancing grassroots base- and precious-metal exploration properties.

See Taiga project location map [here](#):

Fisher Project

The Fisher project is located 125 km east of La Ronge, Saskatchewan. SSRM is currently in the second year of a four-year option agreement whereby SSRM may earn up to an 80% interest in the 34,000 ha property by completing \$4M in exploration expenditures and making \$3.3M in cash payments to EPL. The Fisher project is contiguous to the north, south and east with SSRM's Seabee Gold Operation. SSRM has advised Eagle Plains that an 18,000m diamond drilling program is expected to commence by mid-March.

Chico project

The 4656ha Chico project is located 125km east of La Ronge, Saskatchewan, 40km south of SSR Mining's Seabee Gold Operation and 6km south of the Fisher project. [Aben Resources Ltd.](#) may earn up to an 80% interest in the property by completing \$3,500,000 in exploration expenditures, issuing 2,500,000 shares and making cash payments of \$150,000 to Eagle Plains over 4 years.

Drilling activity, funded by Aben, is planned to commence on or about March 9th and will consist of 1,200-2,000m of drilling in a minimum of 4-5 holes at various locations. Extending in excess of 1400 metres strike length and up to 150 meters width, the Chico structural corridor hosts three distinct and parallel zones

that host high grade gold mineralization in both surface samples and historic drill intercepts. All three gold-bearing zones will be tested during the upcoming drill program.

About Eagle Plains Resources

Based in Cranbrook, B.C., Eagle Plains continues to conduct research, acquire and explore mineral projects throughout western Canada. The Company is committed to steadily enhancing shareholder value by advancing our diverse portfolio of projects toward discovery through collaborative partnerships and development of a highly experienced technical team. Management's current focus is to preserve its treasury while advancing its most promising exploration projects. In addition, Eagle Plains continues to seek out and secure high-quality, unencumbered projects through research, staking and strategic acquisitions. Since 2012, Eagle Plains has added to its portfolio a number of new projects exceeding 130,000 ha targeting mainly gold, uranium and base-metals in Saskatchewan, a highly-prospective mining jurisdiction which was recently recognized by the Fraser Institute as the second best place in the world in terms of Investment Attractiveness. Throughout the exploration process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

Expenditures from 2011-2017 on Eagle Plains-related projects were approximately \$16.5M, which was funded by Eagle Plains and for the most part, by third-party partners. This exploration work resulted in approximately 15,000 m of diamond-drilling and extensive ground-based exploration work facilitating the advancement of numerous projects at various stages of development.

On behalf of the Board of Directors

“Tim J. Termuende”
President and CEO

For further information on EPL, please contact Mike Labach at
1 866 HUNT ORE (486 8673)
Email: mgl@eagleplains.com or visit our
website at <http://www.eagleplains.com>

Cautionary Note Regarding Forward-Looking Statements

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 release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

Source: [Eagle Plains Resources Ltd.](#) (TSX Venture:EPL, OTC Bulletin Board:EGPLF)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/292877--Eagle-Plains-Resources-Ltd.-Issues-Update-on-Taiga-Gold-Corp-Spin-out.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 [Datenschutzrichtlinen](#).
