

# Lithium X Energy Corp. completes plan of arrangement

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VANCOUVER, March 12, 2018 - Lithium X Energy Corp. ("Lithium X" or the "Company") (TSXV: LIX) (OTC: LIXXF) is pleased to announce the completion of the previously announced plan of arrangement (the "Arrangement") between the Company and NextView New Energy Lion Hong Kong Limited ("NextView") whereby all of the issued and outstanding common shares (the "Shares") and common share purchase warrants (the "Warrants") of Lithium X were acquired by NextView's wholly-owned British Columbia subsidiary, NNEL Holding Corp. ("NNEL Holding").

The Arrangement was completed under the Business Corporations Act of British Columbia and was approved by the Supreme Court of British Columbia in its final order dated February 7, 2018. Each shareholder of the Company received cash consideration of CAD\$2.61 for each Share held and each warrant holder of the Company received cash consideration of CAD\$0.01 for each Warrant held. Immediately prior to the Arrangement, NextView and NNEL Holding did not own or control any Shares or Warrants of Lithium X.

It is expected that the Shares will be de-listed from the TSX Venture Exchange and that Lithium X will cease to be a reporting issuer.

Registered holders of Lithium X securities should send their completed and executed letters of transmittal and certificates representing their Lithium X Shares and Warrants to the depositary, Computershare Investor Services Inc., in order to receive the consideration to which they are entitled under the Arrangement. A copy of the letter of transmittal is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

NextView stated: "We are delighted to have completed the acquisition of Lithium X whose wholly-owned Sal de los Angeles lithium project in Argentina (the "SDLA Project") represents a perfect fit with our strategy to invest in long-life lithium assets with near-term production. The SDLA Project has a world class mineral resource exceeding 2 million tonnes of lithium carbonate equivalent, advanced production and processing technology, and a clear roadmap to achieving design capacity. The acquisition secures long-term supply of battery grade lithium, a critical raw material for manufacturing electric vehicle ("EV") batteries and firmly establishes our upstream presence on the EV supply chain. The growth outlook for the new energy and EV sectors in China and globally remains very strong and we are committed to continuing to make investments in high quality assets along the value chain."

## 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](http://www.lithium-x.com) or review the Company's documents filed on [www.sedar.com](http://www.sedar.com).

## About NextView

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 Co., Ltd. ("Tibet Summit") as an acquisition vehicle to complete the Arrangement.

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 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 description of the expected delisting of the Shares from the TSX Venture Exchange and the expectation that the Company will cease to be a reporting issuer, including receiving the required stock exchange and regulatory approvals. 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.*

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