

Colorado Resources Announces Settlement with Adam Travis and Combined Slate of Board Nominees for Upcoming Annual General Meeting

12.04.2018 | [GlobeNewswire](#)

WEST KELOWNA, British Columbia, April 11, 2018 (GLOBE NEWSWIRE) -- [Colorado Resources Ltd.](#) (TSX-V:CXO) ("Colorado" or the "Company") and former CEO Adam Travis are pleased to announce they have entered into a settlement agreement (the "Agreement") with respect to the composition of the Company's board of directors and nominees to be elected at Colorado's 2018 annual meeting of shareholders (the "Meeting") on April 17, 2018.

Under the terms of the Agreement, two of the Company's previously announced director nominees, Cecil Bond and Robert Shaw, Colorado's President & CEO, will be included on management's slate of five director nominees, as will two of Mr. Travis's previously announced director nominees, Bryan Wilson and Patrick Soares. It is expected that an independent fifth nominee will be announced prior to the Meeting for election or, if not yet determined, announced as soon as possible thereafter and appointed to the Board.

The Board and management of the Company unanimously recommend voting in favor of the individuals nominated by management for election to the Board at the Meeting.

The Meeting will proceed as planned on April 17, 2018 and any proxies submitted to date remain valid and, absent instructions otherwise, shall be voted in favour of the election of the reconstituted slate of nominees for the Meeting.

It is important shareholders vote only the Company's BLUE Proxy by Friday, April 13, 2018 at 10:00 a.m. (Pacific Time).

Shareholders who voted on the yellow proxy or voting instruction form wishing to change their vote or revoke a previously submitted vote should contact Kingsdale Advisors.

For questions or assistance, please contact Kingsdale Advisors, at 1.800.775.3159 toll-free in North America; or via email at contactus@kingsdaleadvisors.com.

Advisors

Colorado has retained Kingsdale Advisors is acting as strategic shareholder and communications advisor and Boughton Law Corporation as its legal counsel. Colorado's Special Committee has retained Norton Rose Fulbright and McCullough O'Connor Irwin LLP as its legal advisors.

About Colorado

[Colorado Resources Ltd.](#) is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in the "Golden Triangle" British Columbia and holds approximately 1,200sq km of mineral claims in this prolific metalliferous region. The Company's main exploration projects within British Columbia include KSP and North ROK. Additionally, the Company holds an option to acquire a 100% interest in the Green Springs project located in

eastern Nevada.

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information can be identified by words such as "will", "arranging", "ongoing", "continues", "ensure", "proceeding" and similar references to future periods or actions. Examples of forward-looking statements include, among other things, the management's slate of director nominees and the Company's annual meeting. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: the appointment of a fifth director to the board. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions included in this press release prove not to be valid or reliable, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management's Discussion and Analysis reports filed under the Company's profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/295704--Colorado-Resources-Announces-Settlement-with-Adam-Travis-and-Combined-Slate-of-Board-Nominees-for-Upcoming>

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