Vertical Exploration Adopts Shareholder Rights Plan

25.04.2018 | FSCwire

Vancouver, British Columbia (FSCwire) - Vertical Exploration Inc. (NEX: VERT) (the "Company") announces that it has adopted a shareholder rights plan (the "Plan") effective today.

The Plan is designed to ensure that the Company's shareholders will be treated fairly in the event of a takeover bid for the Company's common shares, and that the Company's board of directors and shareholders will have adequate time to evaluate any unsolicited takeover bid and, if appropriate, to evaluate and pursue other alternatives to maximize shareholder value.

The Plan includes "permitted bid" provisions which will prevent the dilutive effects of the Plan from operating if a takeover bid is made by way of a takeover bid circular that, among other things, remains open for a minimum of 105 days and is accepted by a specified proportion of the common shares held by independent shareholders. The Plan will be triggered by an acquisition, other than pursuant to a permitted bid, of 20% or more of the outstanding common shares of the Company.

The Plan was not adopted in response to any actual or threatened take-over bid or other proposal from a third party to acquire control of the Company.

The Company has received approval from the NEX with respect to the Plan, and intends to seek confirmation from its shareholders within the next six months. If approved by its shareholders, the Plan will remain in effect but must be re-confirmed by its shareholders in 2021. If the shareholders do not confirm the Plan within the next six months, the Plan will be terminated.

ON BEHALF OF THE BOARD

"Peter P. Swistak"

Peter P. Swistak, President

For further information, please contact:

Telephone: 604 683 3995

Toll Free: 1 888 945 4770

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.

To view the original release, please click here

Source: Vertical Exploration Inc. (TSX Venture:VERT.H)

To follow Vertical Exploration Inc. on your favorite social media platform or financial websites, please click on the icons below.

Maximum News Dissemination by FSCwire. https://www.fscwire.com

Copyright © 2018 FSCwire

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/296830--Vertical-Exploration-Adopts-Shareholder-Rights-Plan.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.