

# Margaux Red Capital Inc. and Sigma Lithium Resources Inc. Announce Conditional Approval for Qualifying Transaction and Filing of Filing Statement

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VANCOUVER, April 26, 2018 - [Margaux Red Capital Inc.](#) (NEX-MXC.H) ("Margaux") and [Sigma Lithium Resources Inc.](#) ("Sigma") are pleased to announce that conditional approval has been received from the TSX Venture Exchange (the "TSXV") for the closing of the previously announced proposed Qualifying Transaction (the "Proposed Transaction") in accordance with Exchange Policy 2.4 &#8211; Capital Pool Companies, and that the filing statement for the Proposed Transaction has been filed on SEDAR (the "Filing Statement").

As previously announced, the Proposed Transaction involves an exchange of shares pursuant to which Sigma's shareholders will receive common shares in the capital of Margaux ("Margaux Shares") in exchange for 100% of the common shares in the capital of Sigma ("Sigma Shares") based on an exchange ratio that will result in holders of Sigma Shares receiving such number of Margaux Shares ("Consideration Shares") as will result in the Consideration Shares comprising 99% of the pro forma outstanding Margaux Shares.

As described in the news release dated March 28, 2018, Sigma completed a \$20,000,000 financing through the issuance of 10,000,000 subscription receipts ("Subscription Receipts") by way of a brokered private placement through a syndicate of agents co-led by National Bank Financial Inc. and Cormark Securities Inc. and which included Canaccord Genuity Corp. Each Subscription Receipt entitles the holder, at no extra cost, to one Sigma Share. The Subscription Receipts will automatically be exchanged, without payment of any additional consideration or further action on the part of the holders, into Sigma Shares immediately prior to closing of the Proposed Transaction. In addition, prior to closing of the Proposed Transaction, and as a condition to Margaux listing as a Tier 1 Mining Issuer on the TSXV (to have the required number of public shareholders), Sigma is expecting to complete a private placement of 20,000 Sigma Shares at a subscription price of \$2.00 per Sigma Share for aggregate gross proceeds of \$40,000.

Full details of the Proposed Transaction and the business of Sigma are contained in the Filing Statement which is available under Margaux's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Proposed Transaction is an arm's length transaction and as such approval of the shareholders of Margaux will not be required.

Assuming all conditions to closing are satisfied, Margaux and Sigma expect to close the Proposed Transaction on April 30, 2018 or as soon as possible thereafter. Upon completion of the Proposed Transaction, Margaux is expected to meet all of the listing requirements of the TSXV for a Tier 1 Mining Issuer and the Margaux Shares will commence trading on the TSXV, under the new symbol "SGMA", the week of May 7, 2018. Following completion of the Proposed Transaction it is expected that shareholder approval will be sought to change Margaux's name to "Sigma Lithium Resources Inc." and to undertake a consolidation of the then outstanding Margaux Shares.

Sigma, through its wholly-owned subsidiary, Sigma Mineração S.A., is focused on developing its 100% owned past-producing lithium project located in the Araçuaí and Itinga regions of the state of Minas Gerais, Brazil. Sigma's properties are comprised of 28 mineral rights. Sigma's project has been evaluated as a potential high grade, hard rock lithium mining project which hosts numerous prospective lithium bearing pegmatites within its land package of over 18,800 hectares. A technical report on the project was completed by SGS Canada Inc. in accordance with National Instrument 43-101 &#8211; Standards of Disclosure for Mineral Projects and includes a mineral resource estimate for the Xuxa pegmatite on the Grota do Cirilo property of the project. The technical report is available under Margaux's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Investors are cautioned that, except as disclosed in the Filing Statement, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

This press release does not constitute an offer of the securities of Margaux or Sigma for sale in the United

States. The securities of Margaux and Sigma have not been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and may not be offered or sold within the United States absent registration or an exemption from registration under the 1933 Act. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Other than as described herein, the TSXV has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.

*Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.*

### **Cautionary Note Regarding Forward-Looking Statements**

*This news release contains forward-looking statements relating to the Proposed Transaction, the exchange of Subscription Receipts, the receipt of all necessary regulatory and other approvals and satisfaction of all other closing conditions in connection with the Proposed Transaction and other statements that are not historical facts. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These assumptions, risks and uncertainties include, among other things: the risk that the Proposed Transaction will not be completed or that the necessary approvals and/or exemptions are not obtained or some other condition to the closing of the Proposed Transaction will not be satisfied; the risk that closing of the Proposed Transaction could be delayed if Margaux and Sigma are not able to obtain the necessary approvals on the timelines planned; the timing of obtaining required approvals; the timing of satisfying the closing conditions for the Proposed Transaction; the state of the economy in general and capital markets in particular, investor interest in the business and future prospects of Margaux and Sigma.*

*The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, Margaux and Sigma disclaim any intention and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, Margaux and Sigma undertake no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.*

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