

Leading Proxy Advisory Firms Reject Terminated CEO's Attempt to Retake Control of Alexandria Minerals

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- *Third-party independent proxy advisors join top shareholders in supporting Alexandria's director nominees, corporate direction*
- *Shareholders urged to vote in advance of proxy voting deadline of 11:00 a.m. (Toronto Time) on Friday, July 20, 2018. For assistance voting contact Kingsdale Advisors at 1-866-229-8214 or contactus@kingsdaleadvisors.com*

TORONTO, July 13, 2018 -- [Alexandria Minerals Corp.](#) (TSX-V:AZX) (OTCQB:ALXDF) (Frankfurt:A9D) (“AZX” or the “Company”) announces that leading independent proxy advisory firms Institutional Shareholder Services Inc. ("ISS") and Glass Lewis & Co. ("Glass Lewis") recommended that the Company's shareholders vote FOR all of management's resolutions at its special meeting of shareholders (the “Meeting”) on July 24, 2018.

Disgruntled ex-CEO Eric Owens requisitioned the Meeting after he was terminated for cause for engaging in an unauthorized and dilutive financing scheme offered to a limited network of his family and friends. Now, in retaliation, Owens is attempting to remove three of Alexandria's independent directors and replace them with his own handpicked nominees.

In reaching its recommendation, ISS stated the following:

“Given the adequate process followed by the board in its determinations and given the management's sound business strategy, the dissident has not made a compelling case for change.”

Glass Lewis wrote:

“After reviewing the relevant circumstances here, we are not convinced that the Dissident Group has made a compelling case to warrant the replacement of a majority of the Company's board at this time”

“The current board (sans Mr. Owens) appears to us to be actively taking active steps to evaluate strategic alternatives that could maximize shareholder value.”

“…the board simply wants to consider all other available alternatives that could maximize shareholder value, including a possible sale of the Company at a market premium, before considering what could be a significant and highly dilutive equity financing. We believe that such an approach is highly sensible and that the current board should be given time to complete its ongoing review. Moreover, we find no firm evidence to suggest that the board has taken any steps during its strategic review process that have harmed shareholder value.”

“In comparison, we find the recent actions of Mr. Owens to be highly problematic. Specifically, that Mr. Owens seemingly circumvented the board's explicit instructions to cease his pursuit of organizing his own financing package paints a picture of a now-former CEO who may have a tendency of acting rogue, which in turn may raise concerns regarding Mr. Owens's level of responsiveness to board directives and perhaps to shareholders's interests.”

“We are pleased that the leading independent proxy advisory firms have carefully reviewed the facts

and arguments made by both Alexandria and the dissident and are categorically repudiating Owens' attempt to retake control of the Company," said Peter Gundy, Chairman of the Board. "We like to thank all shareholders for their support, to date – including top shareholders such as Sprott Inc. and Eric Sprott. This support, along with the recommendations of the proxy advisors, is a validation of our refreshed board of experienced and qualified nominees and our new corporate direction which includes non-dilutive financings, a refocus on our core assets, and new management team."

Vote today to protect your investment and to rebuild shareholder value

Shareholders are encouraged to read the Company's proxy materials filed on SEDAR (www.sedar.com) and vote only on the BLUE proxy or voting instruction form:

1. FOR the Board Size Resolution
2. FOR the Former CEO Removal Resolution
3. FOR the New Alexandria Director
4. AGAINST the Dissident Director Removal Resolution
5. FOR Management Nominees Peter Gundy, Walter Henry and Gary O'Connor
6. WITHHOLD from voting for Owens' Dissident Nominees

The deadline to vote is 11:00 A.M. (Toronto Time) on Friday, July 20, 2018 or at least 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time of any adjournment or postponement of the Meeting. Shareholders who may have voted the dissident proxy can still change their vote by now submitting the BLUE proxy, as it is the later dated proxy that will be counted at the Meeting.

If you have any questions or need help voting, please call Kingsdale Advisors by telephone at 1-866-229-8214, toll-free in North America or call collect at 416-867-2272 outside of North America or by e-mail at contactus@kingsdaleadvisors.com.

Advisors

Kingsdale Advisors is acting as strategic shareholder and communications advisor and Bennett Jones LLP is acting as legal advisor to AZX.

Further information about the Company is available on the Company's website, www.azx.ca, or our social media sites listed below:

Facebook: <https://www.facebook.com/AlexandriaMinerals>
Twitter: <https://twitter.com/azxmineralscorp>
YouTube: <http://www.youtube.com/AlexandriaMinerals>
Flickr: <http://www.flickr.com/alexandriaminerals/>
LinkedIn: <http://www.linkedin.com/company/alexandriaminerals>

About Alexandria Minerals Corporation

[Alexandria Minerals Corp.](#) is a Toronto-based junior gold exploration and development company with strategic properties located in the world-class mining districts of Val d'Or, Quebec, Red Lake, Ontario and Snow Lake-Flin Flon, Manitoba. Alexandria's focus is on its flagship property, the large Cadillac Break Property package in Val d'Or, which hosts important, near-surface, gold resources along the prolific, gold-producing Cadillac Break, all of which have significant growth potential.

WARNING: This News Release may contain forward-looking statements. 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. [Alexandria Minerals Corp.](#) relies upon litigation protection for 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.

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