

Getty Copper Inc. Announces Special Meeting Requisition

17.07.2018 | [CNW](#)

Trading Symbol TSX V: GTC

VANCOUVER, July 17, 2018 /CNW/ - John Lepinski, CEO and Managing Director of [Getty Copper Inc.](#) (the "Company" TSXV:GTC) has requisitioned a special meeting of shareholders (the "Special Meeting Requisition") under section 143(1) of the Canada Business Corporations Act, for the purpose of removing certain directors: namely Donald Willoughby, Dennis Milburn, and Edward Robinson (the "Impugned Directors"). Removal of the Impugned Directors will require a majority of votes cast at a special meeting of shareholders which will be convened as soon as practicable in accordance with the provisions of the Company's Bylaws and the Canada Business Corporations Act.

The Special Meeting Requisition was precipitated by a notice issued by Dennis Milburn calling a Board of Directors Meeting for July 11, 2018 to approve a term sheet from Inter World Investments (Canada) Ltd. ("Inter World"), a company controlled by John Park of Vancouver, B.C., proposing a debt and equity financing subject to certain conditions including due diligence review, completion of a definitive agreement and TSXV acceptance (the "Financing Proposal"). In the face of the Special Meeting Requisition, the Financing Proposal received favourable votes from each of the three Impugned Directors and was opposed by the three others, with the current Chairman, Dennis Milburn, casting the deciding vote in favour of the Financing Proposal on the deadlocked six-person board. It is the position of John Lepinski and the other two directors voting against the Financing Proposal that the Financing Proposal will be detrimental to the Company and therefore not in its best interests or that of its shareholders and that the resolution approving the Financing Proposal is invalid.

Under the Financing Proposal, Inter World or an affiliate thereof, inter alia, proposed to loan the Company up to \$1,000,000 for a term of 5 years, to be secured by a first charge over all of the assets of the Company and its subsidiaries, with the proceeds thereof to be used to pay out the existing secured debenture, held by Robak Industries Ltd, a company controlled by John Lepinski. In addition, Inter World, or an affiliate thereof, proposed to subscribe for 24,194,774 common shares of the Company at a price of \$.05 per share, with the total proceeds of \$1,209,738 to be used for working capital, the reimbursement of Inter World's expenses in connection with the Financing Proposal and further development of the Company's Properties. Inter World, or an affiliate thereof, will hold 19.9 % of the outstanding common shares of the Company post-issuance.

The Impugned Directors own an aggregate of 856,666 shares of the Company, representing approximately 1% of the outstanding shares, and the directors opposing the Financing Proposal, including John Lepinski, own an aggregate of 38,490,666 shares, representing approximately 35.5% of the outstanding shares.

[Getty Copper Inc.](#)

John Lepinski
Managing Director

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release

SOURCE [Getty Copper Inc.](#)

Contact
1000 Austin Ave., Coquitlam, B.C., Canada V3K 3P1, Tel: 604.931.3231, Fax: 604.931.2814,
www.gettycopper.com, E-mail: getty@telus.net

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/304059--Getty-Copper-Inc.-Announces-Special-Meeting-Requisition.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 [Datenschutzrichtlinien](#).