

Goldstrike Resources Ltd. Announces Completion of Arrangement

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VANCOUVER, Aug. 10, 2018 - [GoldStrike Resources Ltd.](#) ("Goldstrike" or the "Company") (TSX-V:GSR) (OTC:APRAF) (Frankfurt:KCG1) is pleased to announce the completion of its previously announced plan of arrangement (the "Arrangement"), which became effective at 12:01 a.m. (Vancouver time) on August 10, 2018 (the "Effective Date").

As part of the Arrangement, among other things:

- [LuckyStrike Resources Ltd.](#) ("Luckystrike") indirectly acquired the Company's six 100% owned White Gold District properties, being the Lucky Strike, Hotspot, Bull's Eye, BRC, Gold Source and King's Ransom properties;
- Goldstrike shareholders received one new common share of Goldstrike (a "New Goldstrike Share") in exchange for every common share of Goldstrike held (an "Old Goldstrike Share") and one common share of Luckystrike (a "Luckystrike Share") in exchange for every seven Old Goldstrike Shares held; and
- Holders of Goldstrike options and warrants exchanged such securities for new options and warrants of Goldstrike and Luckystrike, which are exercisable into shares of such companies on their existing terms, with necessary adjustments for the Arrangement based on the proportionate value of the White Gold District properties.

The Luckystrike Shares are expected to commence trading on the TSX Venture Exchange on August 14, 2018 under the symbol "LUKY".

Share certificates representing Old Goldstrike Shares will continue to represent New Goldstrike Shares and share certificates representing Luckystrike Shares will be delivered to Goldstrike shareholders as soon as reasonably practicable. Goldstrike shareholders are not required to submit letters of transmittal or surrender their share certificates.

Concurrent with the completion of the Arrangement, Luckystrike completed a non-brokered private placement of 8,333,334 units ("Units") at a subscription price of \$0.30 per Unit. Each Unit is comprised of one Luckystrike Share and one share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to acquire one Luckystrike Share at a price of \$0.60 for a period of 36 months from the Effective Date, subject to acceleration. Goldstrike was the sole subscriber under the private placement. As a result of the private placement, Goldstrike now owns or controls an aggregate of 8,333,335 Luckystrike Shares and 8,333,334 Warrants, representing approximately 22.17% of the issued and outstanding Luckystrike Shares on an undiluted basis and approximately 36.30% on a partially diluted basis (assuming only the exercise of the Warrants held by Goldstrike).

Luckystrike also completed an additional non-brokered private placement of 2,054,002 subscription receipts ("Subscription Receipts") at a subscription price of \$0.30 per Subscription Receipt. On the Effective Date, each Subscription Receipt automatically converted into one Luckystrike Share and one Warrant without any further action by the subscriber or additional consideration. Pursuant to the private placement of Units and the private placement of Subscription Receipts, Luckystrike raised aggregate gross proceeds of \$3,116,200.

Additional details regarding the Arrangement and the additional transactions completed thereunder are set forth in the Company's management information circular dated June 25, 2018, a copy of which is available under the Company's profile on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

Terrence E. King
Chairman, President and Chief Executive Officer

For new information from the Company's programs, please visit Goldstrike's website at

GoldstrikeResources.com or contact Jeff Stuart of King James Capital Corporation, handling Investor Relations for the Goldstrike, by telephone at (604) 210-2150 or by email at jstuart@kingjamescapital.com.

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.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "anticipates", "expects", "understanding", "has agreed to" or variations of such words and phrases or statements that certain actions, events or results "would", "occur" or "be achieved". Although Goldstrike has attempted to identify important factors and risks that could affect Goldstrike and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended, including, without limitation: inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting drill results and other exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with Goldstrike's expectations; accidents, equipment breakdowns, title and permitting matters; labour disputes or other unanticipated difficulties with or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on its projects; that Goldstrike may not be able to confirm historical exploration results and other risks set forth in Goldstrike's public filings at www.sedar.com. In making the forward-looking statements in this news release, Goldstrike has applied several material assumptions, including the assumption that general business and economic conditions will not change in a materially adverse manner. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, Goldstrike does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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