Arrowstar Resources's Corporate LOI Update

21.08.2018 | FSCwire

Vancouver - Phillip Thomas, President of Arrowstar Resources Ltd. (“Arrowstar” or the “Company”) (TSX.V: AWS), is pleased to update the shareholders of Arrowstar on its progress on a letter of intent announced on June 13, 2018 (the “LOI”) to enter into an arm’s length Share Purchase (the “Transaction”) with Dr. Carlos Sorentino and Lucian C. Sorentino who are the beneficial owners of 100% of the issued and outstanding shares in Recycle Fuel Technologies (RFT) Inc. (“RFT”). RFT, on closing, will become a wholly owned subsidiary of Arrowstar.

The Company is progressing on its due diligence of RFT. The Company has also been informed by RFT that RFT is progressing on audited financial statements, supporting documentation and an independent fairness opinion. The independent fairness opinion is required to confirm the valuation of the RFT business and German pilot plant. Shareholder approval will be required for the Transaction.

The Transaction constitutes a change of business and upon the completion of the Transaction the Company will be listed as a Tier 2 Industrial issuer. As a result, in accordance with TSX.V policies, trading in the securities of the Company will remain halted until the Company has filed requisite documents under TSX.V policies.

On Behalf of the Board of Directors, Arrowstar Resources Ltd.[

“Phillip Thomas”
President

Investor Contact:

Arrowstar Resources Ltd.
604-687-7828
747-200-9412 – Phil Thomas
phil@arrowstarresources.com

“Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.”

Forward-Looking Statements: This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's transaction. When used in this document, the words such as "could,” “plan,” "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Arrowstar believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements are disclosed under the heading “Risk Factors” and elsewhere in the corporation’s periodic filings with Canadian securities regulators.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this press release.

Source: Arrowstar Resources Ltd. (TSX Venture:AWS, FWB:D2EN)

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/306878--Arrowstar-Resourcesund039s-Corporate-LOI-Update.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.