

Atom Announces Proposed Acquisition of 6th Wave Innovations Corp.

11.09.2018 | [Newsfile](#)

Atom Energy Inc. ("Atom" or the "Company") is pleased to announce that it has entered into an Agreement and Plan of Merger (the "Agreement") with 6th Wave Innovations Corp. ("6th Wave"), a private corporation existing under the laws of the State of Delaware, pursuant to which Atom will acquire 100% of the outstanding shares of 6th Wave in exchange for common shares of Atom and cash consideration (the "Merger Transaction"). In connection with the Transaction, Atom intends to apply to list its common shares on the Canadian Securities Exchange ("CSE" or the "Exchange").

Information Concerning 6th Wave

6th Wave Innovations Corp. is a development stage nanotechnology company focused on extraction and detection of target substances at the molecular level. Their unique technology and products hold potential for significant advantages in cost and performance relative to traditional metal separation methods. These advantages are derived from application of their patented technologies in the highly specialized field of molecularly imprinted polymers.

6th Wave's flagship product is IXOS[®], a line of extraction polymers for the gold mining industry. IXOS[®] nanotech beads are designed to be more selective, more efficient, have higher capacity, and offer environmental benefits compared to current processing methods. 6th Wave has completed extensive testing (in North and South America) in laboratory and field trials with some of the world's largest gold mining companies, with confirmatory testing completed by independent mine sites, independent laboratories, and two major chemical corporations. 6th Wave is now undertaking pilot plant testing of IXOS[®]-Au beads at a major gold producer.

Bench scale testing indicates that IXOS[®]-Au has the potential to deliver significant process savings and extra recovered gold when compared to activated carbon that is commonly used in the gold mining industry. IXOS[®]-Au features fast extraction kinetics and has demonstrated resistance to organic fouling, which 6th Wave believes confer a clear advantage over activated carbon and other commercial resins. The product represents a man made, futuristic nanotech replacement for an organic commodity that has experienced recent shortages due to supply chain interruptions.

In addition to progressing its IXOS[®]-Au product, 6th Wave has undertaken advanced research in several other sectors. In January of 2017, 6th Wave entered into a joint venture with Trilateral Energy, LLC that lead to the formation of Geolithic Corp. to advance development of a solution for liberating lithium from geothermal brines in the Salton Sea in California. Geothermal brines in the Salton Sea, which are being used to generate geothermal electricity in 20 geothermal power plants, contain elevated levels of lithium and other valuable constituents. Geolithic proposes to use 6th Wave's proprietary nanotechnology to extract lithium and other valuable elements from these brines.

Further information on 6th Wave will be available in the filing statement to be completed and to be filed on SEDAR as a part of the Company's proposed listing process with the Exchange.

Information Concerning Atom Energy Inc.

[Atom Energy Inc.](#) is a corporation existing under the laws of the province of British Columbia, and a reporting issuer in British Columbia and Alberta. Atom was previously involved in the identification, exploration and development of mineral properties in Canada.

Further information concerning Atom can be found under Atom's profile on SEDAR at www.sedar.com.

Information Concerning the Proposed Transaction

Atom and 6th Wave have entered into the Agreement setting out the detailed terms of the Merger Transaction. The boards of directors of both Atom and 6th Wave have unanimously approved the transaction, and holders of a majority of the outstanding common and preferred stock of 6th Wave have entered into Support Agreements with respect to the transaction.

The closing of the Agreement is contingent upon Atom's shares becoming listed on the Canadian Securities Exchange and on Atom completing an equity financing concurrent with the listing in an amount not less than \$10 million (the "Concurrent Financing"), and other standard conditions precedent to be fulfilled prior to the closing of the Merger Transaction (the "Closing").

Following are the significant terms of the Merger Transaction as detailed in the Agreement:

- Aggregate consideration will consist of approximately USD\$7.7 million, to be settled with a mixture of securities of Atom (with an approximate value of USD\$6.5 million) and cash of approximately USD\$1.2 million.
- Securities of Atom issued to 6th Wave shareholders to settle the above consideration will be of the same class issued in the Concurrent Financing and will be valued based on the pricing at which the securities are issued in the Concurrent Financing (the "Concurrent Financing Price"), subject to a cap of CDN\$0.60 per unit of securities.
- In the money options and warrants of 6th Wave will be settled with securities of Atom, with the amount by which the options and warrants are in the money being paid by the issue of securities of Atom of the same class issued in the Concurrent Financing, valued at the Concurrent Financing Price.
- Out of the money options of 6th Wave will be cancelled.
- Out of the money warrants of 6th Wave will be converted to warrants at a variety of different strike prices and terms based on the Concurrent Financing Price and the current exercise price of the 6th Wave warrants.
- In addition, Atom has extended a Bridge Loan to 6th Wave in the principal amount of CDN\$1,250,000 in order to fund operations until the closing of the transaction.
- Pursuant to the Merger Agreement, Atom has agreed to repay approximately US\$2.4 million of existing indebtedness of 6th Wave on closing, with an additional US\$2.1 million to be repaid over 24 months.
- Certain Atom securities issued in connection with the Merger Transaction will be subject to escrow requirements of the Exchange, mutually agreed upon escrow conditions and hold periods as required by applicable securities laws.
- The Merger Agreement includes customary representations and warranties and indemnification.
- The closing of the transactions contemplated by the Merger Agreement are subject to an outside date of December 31, 2018, which may be extended by Atom to March 31, 2019, subject to certain conditions.

Operations of the Resulting Issuer

All technical and sales staff currently employed by 6th Wave will continue with the resulting issuer, including Dr. Jonathan Gluckman and Sherman McGill, who will have senior roles.

Dr. Gluckman is a founder, Chairman and CEO of 6th Wave. Dr. Gluckman's career has been focused on the development and subsequent transition of advanced technologies into commercial applications. As the leader of 6th Wave since its inception, Dr. Gluckman has concentrated his efforts to bring IXOS® to market. It is Dr. Gluckman's entrepreneurial vision to improve metal production processes against an industry-wide backdrop of declining ore-body grades to maintain and improve operational profitability. Dr. Gluckman holds a PhD from the University of Cincinnati.

Mr. McGill is a 6th Wave founder and seasoned sales and business development executive with a track record of developing and closing multi-million-dollar programs (R&D), product sales and training services to high profile US and international customers. Mr. McGill has played an integral role in developing international brand and product acceptance for three start-up companies.

As President of 6th Wave, Mr. McGill is spearheading business development efforts to lead the company into becoming one of the world leaders in Molecular Imprinted Polymer nanotechnology.

Atom expects to make additional changes to its Board of Directors and senior management in connection with the transaction, and will announce details when finalized.

Business of the Resulting Issuer

It is anticipated that the near-term objectives for the resulting issuer will be to continue that rapid development and deployment of IXOS®-Au into the gold mining sector, together with the exploitation of the underlying IXOS® platform for development and deployment in other mining and unrelated sectors. Funding received from the Concurrent Financing will be used, in part, to increase research and development capacity at 6th Wave in order to pursue parallel paths of development for several different product lines currently under development by the Company.

ON BEHALF OF THE BOARD OF DIRECTORS

"John Veltheer"

John Veltheer, CEO & Director

For information, please contact the Company:

Phone: (604) 562-6915

E-mail: john@veltheer.com

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to "U.S. persons" (as defined in Regulation S promulgated under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Notes

This press release includes certain statements that may be deemed "forward-looking statements", including statements regarding the potential closing of the Merger Transaction, and the potential listing of Atom shares on the CSE. All statements in this release, other than statements of historical facts, that address future events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual events or developments may differ materially from those in forward-looking statements. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause Atom's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, Atom not securing additional funds in order to close the required Concurrent Financing, Atom not obtaining CSE approval for the listing of its shares, the ability for IXOS® to be scaled up from Bench Scale to Pilot and Production Scale in a commercial manner, or the ability for the Company to fund operations until such a time as it is revenue producing.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/308202--Atom-Announces-Proposed-Acquisition-of-6th-Wave-Innovations-Corp.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](#).