

Benz Announces Proposed Acquisition of Fox Automotive Switzerland AG

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Vancouver, September 26, 2018 - [Benz Mining Corp.](#) (TSXV: BZ) (FSE: 1VU) (OTCQB: BENZF) (the "Company" or "Benz") is pleased to announce that it has entered into an arms-length binding letter of intent (the "Letter of Intent") dated September 26, 2018, with Fox Automotive Switzerland AG ("Fox"), a privately held company existing under the laws of Switzerland, pursuant to which the Company proposes to acquire all of the issued and outstanding share capital of Fox. The acquisition of Fox will constitute a reverse takeover (the "Transaction") of Benz pursuant to the policies of the TSX Venture Exchange (the "Exchange"). CM-Equity AG a fully licensed and regulated financial service boutique from Munich, Germany acts as Global Coordinator to the Transaction.

Fox Acquisition

Prior to completion of the Transaction, all outstanding shares of Benz will be consolidated on the basis of 1 new share for every 9.4 existing shares (the "Consolidation"). In consideration for the acquisition of Fox, Benz has agreed to issue 300 Benz (post-consolidation) shares for every 1 Fox share, representing an aggregate of 45,000,000 post-consolidation Benz shares issuable in connection with the Transaction (including post-consolidation Benz shares reserved for issuance to current holders of options or warrants of Fox).

The completion of the Transaction is subject to a number of conditions, including but not limited to: (i) the Consolidation of all of the Company's outstanding common shares; (ii) the Company and Fox negotiating a definitive agreement in respect of the Transaction; (iii) the Company securing necessary financing provided that such financing satisfies the listing requirements of the Exchange; (vi) the approval of shareholders of the Company; and (vii) the approval of the Exchange.

Proposed Financing

In connection with completion of the Transaction, and subject to the approval of the Exchange, the Company intends to secure financing of not less than CAD\$5,000,000 at a price of CAD\$4.00 per post-consolidation Benz share (the "Financing"). Additional details regarding the terms of the Financing will be provided once available.

Board and Management Changes

Following completion of the Transaction, the Company's board of directors will be reconstituted and is expected to be composed of five (5) directors. Details on the constitution of the new board and management and any additional information required pursuant to the policies of the Exchange will be announced or disclosed in due course, in accordance with the policies of the Exchange.

About Fox

Fox is the owner of all of the IP, patents, trademarks of the MIA Electric Vehicle (EV) brand. It has a full-fledged assembly line, which will be capable of producing 12,000 EV-cars per year by around July 2019. Fox continues to advance its electronic vehicle technology to increase mileage per charge and develop affordable mobility options in the electronic vehicle space.

Additional disclosure about Fox, its business, management and financial performance, all as required to meet the requirements of the Exchange, will be publicly disclosed in due course.

About Benz

Benz was incorporated under the provisions of the Business Corporations Act (British Columbia) on November 9, 2011 and was listed on the Exchange on September 20, 2012. Benz's current business is the exploration for mineral resources in British Columbia. On closing of the Transaction, Benz will propose to change its principal business of exploration and development of mineral resources to Automotive, electric-car development; and its name to be changed to Fox Automotive International Corp.

About CM-Equity

CM-Equity AG is an international investment and advisory firm specialized in asset management, capital markets services and corporate finance. With over 30 years of experience CM-Equity AG functions as one stop solution for private and public listed corporates in all matters around the primary and secondary markets. Professional Financing, Consulting, Structuring and Brokerage Activities create substantial funding for the corporate clients through Initial Public Offerings, Reverse Takeovers or Private Placements.

CM-Equity AG is regulated and licensed by the Federal Financial Supervisory Authority of Germany and Member of the German Association of Independent Asset Managers.

Exchange Matters and Trading Halt

The proposed Transaction will result in a reverse takeover pursuant to the policies of the Exchange. Sponsorship of a reverse take-over may be required by the Exchange unless exempt in accordance with Exchange policies. The Company will review the Exchange's sponsorship requirements and exemptions therefrom, and may seek an exemption from the sponsorship requirements pursuant to the policies of the Exchange. There is no assurance that the Company will qualify for or otherwise obtain an exemption from the sponsorship requirements.

Trading in the Company's common shares is currently halted on the Exchange, following the entering into of the Letter of Intent, and is expected to remain halted until the approval of the Exchange, which could be only after the Exchange accepts and confirms the completion of the Transaction.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and shareholder approval. 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 or filing statement 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.

On behalf of the Board of Directors of [Benz Mining Corp.](#)

Miloje Vicentijevic, President and Chief Executive Officer

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