

# Osisko Mining Completes Acquisition of Beaufield Resources

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TORONTO and MONTREAL, Oct. 19, 2018 - [Osisko Mining Inc.](#) (TSX: OSK) ("Osisko") and [Beaufield Resources Inc.](#) (TSX-V: BFD) ("Beaufield") are pleased to announce the successful completion of their previously-announced arrangement, pursuant to which, among other things, Osisko now holds all of the issued and outstanding common shares of Beaufield (the "Arrangement"). The Arrangement was completed by way of a statutory plan of arrangement under the provisions of the *Canada Business Corporations Act* and became effective at 12:01 (Montréal Time) on October 19, 2018.

Under the terms of the Arrangement, each former shareholder of Beaufield is entitled to receive 0.0482 of a common share of Osisko (each whole share, an "Osisko Share") in exchange for each common share of Beaufield (each whole share, a "Beaufield Share") held immediately prior to the effective time of the Arrangement (the "Arrangement Consideration"). Further, under the Arrangement, holders of options and warrants to acquire Beaufield Shares outstanding immediately prior to the effective time of the Arrangement received replacement options and warrants, respectively, entitling the holders thereof to receive Osisko Shares, based on the terms of such options and warrants of Beaufield, as adjusted by the plan of arrangement.

"We are very pleased to have concluded this transaction with Beaufield. By joining Osisko's large-scale exploration and development program at Windfall, Beaufield shareholders have the opportunity to benefit from the future growth of our project. We would like to thank Beaufield's board of directors, management and shareholders for their hard work and support of this transaction," commented John Burzynski, President and Chief Executive Officer of Osisko.

George N. Mannard, former Interim President and Chief Executive Officer of Beaufield, stated: "We are very pleased to have closed this transaction and look forward to joining forces with Osisko, which continues to demonstrate its leadership and strength in advancing its portfolio of resource projects including the flagship Windfall district. We believe the combination of our projects will provide benefit to the shareholders of both companies and look forward to participating in the future success of Osisko."

In order to receive the Arrangement Consideration in exchange for their Beaufield Shares, registered shareholders of Beaufield must complete, sign, date and return the Letter of Transmittal that was mailed to each registered shareholder of Beaufield. The Letter of Transmittal is also available (i) from Beaufield's depositary, Computershare Investor Services Inc., that can be contacted by telephone at: 1 (800) 564-6253 (North American Toll Free) / 1 (514) 982-7555 (Overseas) or by e-mail at: [corporateactions@computershare.com](mailto:corporateactions@computershare.com), or (ii) on SEDAR ([www.sedar.com](http://www.sedar.com)) under Beaufield's issuer profile.

With the Arrangement now complete, Osisko intends to cause the Beaufield Shares to be delisted from the TSX Venture Exchange (expected on or about October 22, 2018), and Beaufield intends to submit an application to the applicable securities regulators to cease to be a reporting issuer and to terminate its public reporting obligations.

Each of the directors and officers of Beaufield tendered their resignation effective upon the completion of the Arrangement. The directors and officers of Beaufield have been replaced by John F. Burzynski (Director, President), José Vizquerra Benavides (Director, Vice President) and Blair Zaritsky (Director, Secretary).

Further details regarding the Arrangement are set out in Beaufield's management information circular dated September 11, 2018 which is available on SEDAR ([www.sedar.com](http://www.sedar.com)) under Beaufield's issuer profile.

## About Osisko Mining Inc.

Osisko is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Osisko holds a 100% in the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec and holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area and nearby Quevillon area (over 3,300 square kilometres), a 100% interest in the Marban project located in the heart of Québec's prolific Abitibi gold mining district, and properties in the Larder Lake Mining Division in northeast Ontario, including the Jonpol and

Garrcon deposits on the Garrison property, the Buffonta past producing mine and the Gold Pike mine property. The Corporation also holds interests and options in a number of additional properties in northern Québec and Ontario.

For further information about Osisko please contact:  
John Burzynski, President and Chief Executive Officer  
Telephone: (416) 363-8653

### **About Beaufield Resources Inc.**

Beaufield is a mineral exploration company with its exploration activity focused in Québec and Ontario.

For further information about Beaufield please contact:  
John Burzynski, President  
Telephone: (416) 363-8653

### **Cautionary Note Regarding Forward-Looking Information**

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate to, among other things, the benefits of the Arrangement to the shareholders of Osisko and Beaufield, as the case may be; the future growth of Windfall; the future success of Osisko, if any; the timing and ability of Osisko to cause the Beaufield Shares to be delisted from the TSX Venture Exchange; the timing and ability of Beaufield to obtain an order that it has ceased to be a reporting issuer and to terminate its public reporting requirements; and the grade of the Windfall Lake gold deposit.*

*These forward-looking statements are based on reasonable assumptions and estimates of management of Osisko, as the case may be, at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Osisko, as the case may be, to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the synergies expected from the Arrangement not being realized; errors in geological modelling; the ability of exploration, including drill results, to accurately predict mineralization; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets and the market price of Osisko Shares; regulatory delays and errors; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Although the forward-looking statements contained in this news release are based upon what management of Osisko, as the case may be, believes, or believed at the time, to be reasonable assumptions, Osisko, as the case may be, cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended.*

*Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Osisko does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.*

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