

IDM Mining Announces Securityholder Approval of Plan of Arrangement with Ascot Resources

20.03.2019 | [CNW](#)

VANCOUVER, March 20, 2019 - [IDM Mining Ltd.](#) (TSXV: IDM) (OTCQB: IDMMF) ("IDM" or the "Company") is pleased to announce that the securityholders of IDM have voted in favour of the necessary resolutions for the arrangement (the "Arrangement") between [Ascot Resources Ltd.](#) (TSXV: AOT) (OTCQX: AOTVF) ("Ascot") and IDM previously announced on January 7, 2019.

Pursuant to the terms of the Arrangement, Ascot will acquire all of the issued and outstanding common shares of IDM ("IDM Shares") and, in exchange, shareholders of IDM will receive 0.0675 of a common share of Ascot ("Ascot Shares") for each IDM Share held.

Each outstanding warrant of the Company (an "IDM Warrant") shall be adjusted in accordance with the adjustment provisions in the relevant warrant certificate or warrant indenture such that following the completion of the Arrangement, each holder of IDM Warrants shall receive, upon exercise thereof, that number of Ascot Shares determined in accordance with the exchange ratio, in lieu of each IDM Share to which it was otherwise entitled to receive upon exercise.

Closing of the Arrangement remains subject to court approval as well as other customary closing conditions. Assuming the timely completion of these conditions, IDM expects the Arrangement to close on or about March 27, 2019.

About Ascot Resources Ltd.

Ascot is a gold and silver focused exploration company with a portfolio of advanced and grassroots projects in the Golden Triangle region of British Columbia. The company's flagship Premier project is a near-term high-grade advanced exploration project with large upside potential. Ascot is poised to be the next Golden Triangle producer with an experienced and successful exploration, development and operating team, coupled with a highly regarded major shareholder.

About IDM and Red Mountain

[IDM Mining Ltd.](#) is an exploration and development company based in Vancouver, BC, Canada focused on advancing the Red Mountain Gold project towards production. The 17,125 hectare Red Mountain Gold project is located in northwestern BC, 15 km northeast of the mining town of Stewart.

ON BEHALF OF THE BOARD of [IDM Mining Ltd.](#)

"Robert McLeod"
President, CEO and Director

"Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

Forward-Looking Statements: Certain information set forth in this news release contains "forward-looking statement", and "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements. Some of the forward-looking statements may be identified by words such as "will", "expects", "anticipates", "believes", "projects", "plans", and similar expressions.

Forward-looking statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and

uncertainties, which, may cause the Company's actual performance and financial results in future periods to differ materially from any projects of future performance or results expressed or implied by such forward-looking statement. Such forward-looking statements are based on certain assumptions made by the Company, including but not limited to assumptions that: the Arrangement will complete under the terms, structure, and timeline currently contemplated; the requisite court approval in connection with the Arrangement will be obtained in a timely manner and on satisfactory terms; the parties will be able to satisfy the other conditions to the closing of the Arrangement and on the timeline currently contemplated; no significant events will occur outside of the Company's normal course of business; and the continuation of the business and operations of the Company, and the integration thereof with Ascot, following completion of the Arrangement will occur as currently contemplated.

Material risks and uncertainties applicable to the forward-looking statements set out herein include, but are not limited to: the Arrangement is not completed in a timely fashion or at all; the requisite court approval is not obtained in a timely fashion (or at all) or on satisfactory terms; and other unforeseen events, developments, or factors causing any of the aforesaid expectations, assumptions, and other factors ultimately being inaccurate or irrelevant.

There can be no assurance that forward-looking statement will prove to be accurate, and actual results and future events could differ materially from those anticipate in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

SOURCE [IDM Mining Ltd.](#)

Contact

Robert McLeod, 604-681-5672 office, 604-617-0616 mobile, rm@idmmining.com

Investor Relations: Vanessa Pickering
604-681-5672 office ext 7112, 604-202-2940 mobile
vp@idmmining.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/322036-IDM-Mining-Announces-Securityholder-Approval-of-Plan-of-Arrangement-with-Ascot-Resources.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](#).