

Sun Metals Corp. Completes Acquisition of Lorraine Copper Corp.

12.04.2019 | [CNW](#)

VANCOUVER, April 12, 2019 - [Sun Metals Corp.](#) ("Sun Metals") (TSXV: SUNM) and [Lorraine Copper Corp.](#) ("Lorraine") (TSXV: LLC; OTCQB: LRCPF) announce the successful completion of Sun Metals' previously announced acquisition of Lorraine pursuant to which Sun Metals has indirectly acquired all the issued and outstanding common shares of Lorraine (each, a "Lorraine Share"). With the completion of the transaction, Sun Metals now owns a 100% interest in the Stardust project in northcentral British Columbia (the "Stardust Project").

Summary of the Acquisition

Pursuant to a court approved statutory plan of arrangement under the Business Corporations Act (British Columbia) (the "Arrangement"), shareholders of Lorraine (the "Lorraine Shareholders") received 0.54 (the "Exchange Ratio") of a common share of Sun Metals (each whole share, a "Sun Metals Share"), for every Lorraine Share held.

The Arrangement has been implemented through a triangular amalgamation under the Business Corporations Act (British Columbia) in which Tsayta Resources Corporation, a wholly-owned subsidiary of Sun Metals, has amalgamated with Lorraine to become a wholly-owned subsidiary of Sun Metals.

Upon closing of the Arrangement: (i) all outstanding stock options of Lorraine were exchanged for options to purchase Sun Metals Shares on the basis of the Exchange Ratio; and (ii) all unexercised Lorraine Share purchase warrants were exchanged for warrants to purchase Sun Metals Shares on the basis of the Exchange Ratio and will expire in accordance with their current expiry dates.

Following completion of the acquisition, Sun Metals' issued and outstanding shares totals approximately 120.5 million and its market capitalization amounts to approximately \$77.1 million, based on Sun Metals' closing price on the TSX Venture Exchange on April 11, 2019.

Lorraine Shares are expected to be delisted from the TSX Venture Exchange effective at the closing of the market on April 12, 2019.

Sun Metals Investor Relations Appointment

Susie Bell has been Sun Metals' Manager, Investor Relations since the Company's inception in 2017 and will continue to provide such services going forward. Ms. Bell has over 15 years of investor relations and corporate communications experience. Prior to joining the Oxygen group of companies in 2017, Ms. Bell worked in investor relations at Methanex Corporation. Prior to this, she was Manager, Investor Relations at Hunter Dickinson Inc. where, during her 10-year tenure with the group, she gained extensive experience in the metals and mining industry with a proven track record of success in with exploration, development and production companies.

As part of her compensation, on May 2, 2018 Ms. Bell was granted incentive stock options exercisable to purchase up to 150,000 Sun Metals Shares at an exercise price of \$0.25 per Sun Metals Share exercisable until May 2, 2023, and on December 24, 2018 Ms Bell was granted incentive stock options exercisable to purchase up to 50,000 Sun Metals Shares at an exercise price of \$0.28 per Sun Metals Share exercisable until December 24, 2023. Ms. Bell is an employee of Oxygen Capital Corp., a private company which provides technical and administrative services to Sun Metals, and she provides services on an as-needed basis. Ms. Bell currently has no direct or indirect interest in the securities of Sun Metals, or any right to acquire such an interest except pursuant to the exercise of the above referenced stock options.

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

About Sun Metals

Sun Metals is advancing its flagship Stardust Project located in northcentral British Columbia, Canada. Stardust is a polymetallic Carbonate Replacement Deposit with a rich history. Sun Metals believes British Columbia is a reliable jurisdiction with excellent exposure to capital markets, a deep pool of exploration professionals, a wealth of supporting services, and exceptional infrastructure with direct access to Pacific markets. Sun Metals also owns the Lorraine copper-gold project (joint-ventured with [Teck Resources Ltd.](#)), and the OK copper-molybdenum project.

For further information please visit Sun Metals' website at www.SunMetals.ca.

Cautionary Note Regarding Forward-Looking Statements: Certain disclosures in this release constitute forward-looking statements. In making the forward-looking statements in this release, the parties have applied certain factors and assumptions that are based on the parties' current beliefs as well as assumptions made by and information currently available to the parties. Although the parties consider these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements. The parties do not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

SOURCE Sun Metals

Contact

[Sun Metals Corp.](#)

Susie Bell, Investor Relations
sbell@sunmetals.ca
(604)-697-4953

Steve Robertson, President and CEO
srobertson@sunmetals.ca
(604) 697-4952

[Lorraine Copper Corp.](#)

Glen Garratt, P.Geo.
(604) 681-7913 or (888) 656-6611 (Toll Free)
info@eastfieldgroup.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/323723--Sun-Metals-Corp.-Completes-Acquisition-of-Lorraine-Copper-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](#).