

# Desert Lion Energy Inc. Obtains Final Order Approving Plan of Arrangement

05.07.2019 | [GlobeNewswire](#)

TORONTO, July 04, 2019 - Namibian lithium developer [Desert Lion Energy Inc.](#) (TSXV: DLI) ("Desert Lion Energy" or the "Company") is pleased to announce that it has obtained a final order from the Ontario Superior Court of Justice (Commercial List) approving a statutory plan of arrangement (the "Arrangement") under the *Business Corporations Act* (Ontario) pursuant to which a wholly owned subsidiary of ASX-listed Lepidico Ltd (ASX:LPD) ("Lepidico") will acquire all of the outstanding common shares of Desert Lion Energy (the "Common Shares").

Pursuant to the Arrangement, holders of Common Shares will receive 5.4 Lepidico shares for each Common Share held. Receipt of the final order follows the annual and special meeting of holders of Common Shares held on Thursday, June 27, 2019 in Toronto, Canada, at which shareholders overwhelmingly approved the Arrangement.

The closing of the Arrangement remains subject to the satisfaction of certain conditions. Assuming that the conditions are satisfied or waived, it is expected that the Arrangement will be completed on or about July 10, 2019.

The Arrangement is more fully described in the Company's management information circular, a copy of which is available under Desert Lion Energy's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## About Desert Lion Energy

Desert Lion Energy is an emerging lithium development company focused on building Namibia's first large-scale lithium mine to be located approximately 210 km from the nation's capital of Windhoek and 220 km from the Port of Walvis Bay. The Company's Rubicon and Helikon mines are located within a 501 km<sup>2</sup> prospective land package. The project site is accessible year-round by road and has access to power, water, rail, port, airport and communication infrastructure.

## About Lepidico Ltd

Lepidico Ltd is an ASX-listed company focused on exploration, development and production of lithium chemicals. Lepidico owns the technology to a metallurgical process that has successfully produced lithium carbonate from non-conventional sources, specifically lithium-rich mica minerals including lepidolite and zinnwaldite. The L-Max® Process has the potential to complement the lithium market by adding low-cost lithium carbonate supply from alternative sources. More recently Lepidico has added LOH-Max™ to its technology base, which produces lithium hydroxide from lithium sulphate without by-produce sodium sulphate. Lepidico is currently conducting a Feasibility Study for a 5,000 tonne per annum Phase 1 lithium chemical plant. Work is currently being undertaken to evaluate the incorporation of LOH-Max™ into the Phase 1 Plant Project flow sheet. Lepidico has entered into an access agreement in Portugal with owner-operator Mota Ceramic Solutions (ASX announcement of 7 December 2017).

Lepidico's current exploration assets include a farm-in agreement with [Venus Metals Corporation Ltd.](#) (ASX:VMC) over the lithium mineral rights at the Youanmi Lithium Project in Western Australia. Lepidico also has a Letter of Intent with TSX-listed [Avalon Advanced Materials Inc.](#) for planned lithium mica concentrate supply from its Separation Rapids Project in Ontario, Canada.

## Cautionary Note Regarding Forward-Looking Statements

*This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not*

*anticipate” or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved.” Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to (i) the risk of the Company not being able to obtain regulatory approvals to proceed with the Arrangement; (ii) the risk of unanticipated material expenditures required by the Company prior to completion of the Arrangement, (iii) risks relating to the assumptions and expectations with regard to the Arrangement, its completion and anticipated benefits and advantages, and (iv) such other assumptions and factors as set out in the Company’s management information circular.*

*Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this news release and the Company does not undertake to update or revise any forward-looking information that is included herein, except in accordance with applicable securities laws.*

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**For more information, please contact:**

[Desert Lion Energy Inc.](#)

Tim Johnston, Chief Executive Officer

Tel: (416) 309-2953

Email: [info@desertlionenergy.com](mailto:info@desertlionenergy.com)

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