

# Platform Eight Capital Corp. Announces Proposed Qualifying Transaction with Blue Thunder Mining Corp.

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Toronto, September 4, 2019 - Platform Eight Capital Corp. (TSXV: PEC.P) ("PEC" or the "Company"), a capital pool company, and [Blue Thunder Mining Corporation](#) ("Blue Thunder") are pleased to announce that they have entered into a binding Letter of Intent, dated August 28, 2019 (the "LOI"), which sets forth the general terms and conditions of a proposed transaction (the "Transaction") pursuant to which PEC will acquire all of the issued and outstanding shares of Blue Thunder. The Transaction will constitute a "Qualifying Transaction" of PEC, as such term is defined in Policy 2.4 of the Corporate Finance Manual (the "Policy") of the TSX Venture Exchange (the "TSXV"). The Transaction is not a "Non-Arm's Length Qualifying Transaction" within the meaning of Policy 2.4 of the TSXV.

The LOI is to be superseded by a definitive agreement (the "Definitive Agreement") between PEC and Blue Thunder with such agreement to include representations, warranties, conditions and covenants typical for a transaction of this nature. The Transaction is subject to, among other details, final approval of the TSXV and standard closing conditions, including the conditions described below.

## Blue Thunder Mining Corporation

Blue Thunder is incorporated under the Business Corporations Act (Ontario) and upon completion of the Transaction, it is anticipated that Blue Thunder will be a mining issuer listed on the TSXV.

Blue Thunder is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Canada. Blue Thunder holds a 100% interest in the Muus, Muus East and Nisk Properties. All of these properties are in the southern part of the James Bay area of the Province of Quebec, about 30 km south of Chapais and 50 km southwest of Chibougamau within the eastern end of the Abitibi Greenstone belt. The Muus property is the Material Property with the Muus East and Nisk being acquired subsequently. The Blue Thunder properties consist of a total of 856 claims covering 47,422 hectares.

These properties are prospective for gold and other minerals because a series of prominent ductile and brittle fault sets transect and intersect on the property. These structures are associated with dozens of regional gold showings, gold deposits and historic mines, including the Monster Lake (inferred resource of 1.11 million tonnes grading 12.14 gold grams per tonne<sup>[1]</sup>) and Nelligan gold deposits, recently discovered by Iamgold Corporation in joint venture with TomaGold Corporation and Vanstar Mining Resources Inc., respectively. Mineralization hosted on the adjacent properties is not necessarily indicative of the mineralization hosted on the Blue Thunder properties.

The technical information contained in this news release was reviewed and approved by John Langton (M.Sc., P.Geo) who is a Qualified Person ("QP") under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

## Platform Eight Capital Corp.

PEC is a capital pool company within the meanings of the policies of the TSXV and does not have any operations and has no assets other than cash. PEC's business is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction under the policies of the TSXV.

## The Proposed Transaction

### Pre-Closing Capitalization of Blue Thunder

As of the date hereof, Blue Thunder has (a) 1,321,646 common shares issued and outstanding (the "Blue Thunder Shares"), (b) 170,000 stock options exercisable to acquire 170,000 Blue Thunder Shares (the "Blue Thunder Options"), and (c) 94,259 warrants to acquire 94,259 Blue Thunder Shares (the "Blue Thunder

Warrants") (the Blue Thunder Shares, Blue Thunder Options and Blue Thunder Warrants are collectively referred to herein as the "Blue Thunder Securities").

### **Pre-Closing Capitalization of PEC**

As of the date hereof, PEC has 9,604,068 issued and outstanding common shares (each a "PEC Share") and securities exercisable or exchangeable for, or convertible into, or other rights to acquire, an aggregate of 814,162 PEC Shares at an exercise price of \$0.10 per PEC Share (collectively with the PEC Shares, the "PEC Securities").

The PEC Shares are currently listed on the TSXV under the symbol "PEC.P". The PEC Shares are currently halted from trading and are expected to remain halted pending the completion of the Transaction.

### **Terms of the Transaction**

Under the terms of the LOI, it is anticipated that Blue Thunder and PEC will enter into a business combination agreement (the "Definitive Agreement") pursuant to which the Transaction will be completed by way of a share exchange, merger, amalgamation, arrangement or other similar form of transaction, the final structure of which will be subject to receipt by the parties of relevant tax, corporate and securities law advice.

The LOI serves as an agreement in principle concerning a "Arm's Length Qualifying Transaction" between PEC and Blue Thunder that will result in a reverse takeover of PEC by the shareholders of Blue Thunder. The acquisition will take the form of a share exchange whereby PEC will acquire all of the issued and outstanding securities of Blue Thunder (other than Blue Thunder Shares held by Blue Thunder Shareholders who exercise their dissent rights, if applicable) in consideration for the issuance of 35,483,021 common shares of PEC, the issuance by PEC of 2,530,628 common share purchase warrants and the issuance of 4,564,092 share options. The ratio for the exchange is approximated 26.8476 exchange PEC shares for each Blue Thunder share.

The Company will hold a special meeting (timing to be announced at a later date) of its shareholders (the "Meeting") to approve, among other things: (i) the board of directors of the Resulting Issuer following the completion of the Transaction, (ii) the appointment of auditors of the Resulting Issuer, and (iii) the change of its name to Blue Thunder Mining Corp. Further details regarding the Meeting will be contained in a management information circular which will be sent to shareholders of the Resulting Issuer.

Closing of the Transaction is expected to occur on or before December 31, 2019. The LOI may be terminated by either party if a definitive agreement is not entered into by October 15, 2019.

### **Conditions of the Transaction**

Completion of the proposed transaction is subject to a number of conditions including, but not limited to: (i) completion of mutually satisfactory due diligence reviews; (ii) execution of the Definitive Agreement; (iii) requisite shareholder approvals; and (iv) receipt of all requisite regulatory approvals relating to the Transaction, including, without limitation, the TSXV.

### **Financing**

In connection with the Transaction, Blue Thunder will complete a "best efforts" financing. The details of this offering will be announced at a later date.

### **Sponsorship**

The Transaction is subject to the sponsorship requirements of the TSXV, unless an exemption from the sponsorship requirement is available or a waiver is granted. The Company intends to apply for an exemption to the sponsorship requirement. There is no assurance that an exemption from this requirement will be obtained.

### **Management and Insiders of the Resulting Issuer**

Upon completion of the Transaction, the current directors and officers of the Company will resign and the

proposed board of directors of the Resulting Issuer will include Chad Williams, Elaine Ellingham, Phil Girard, Arv Gupta, Paoli Lostritto, and Rick Paolone. It is proposed to appoint Chad Williams as Chairman and Chief Executive Officer and Paul Mesburis as Chief Financial Officer and Corporate Secretary of the Resulting Issuer. Additional details with respect to the directors and officers of the Resulting Issuer will be announced once available.

The relevant professional experience of the proposed directors and officers of the Resulting Issuer is set out below:

## **Management**

Mr. Chad Williams, Chairman, CEO and Director

Chad Williams, P Eng, is the Founder, Chairman and CEO of Blue Thunder. In addition, he is the Founder and Chairman of Red Cloud Mining Capital Inc. Previously, Mr. Williams was the President and CEO of Victoria Gold Corp. He has extensive experience in mining finance and management. Mr. Williams has been a Director of several emerging mining companies and was a founder of Agilith Capital Inc. as well as Westwind Capital Inc. Mr. Williams was the Head of Mining Investment Banking at Blackmont Capital Inc. and was also a top-ranked mining analyst at TD Bank and other Canadian brokerage firms. Mr. Williams holds both a Bachelor of Engineering (Mining) and an MBA from McGill University. He is the Chairman of Seven Aces Ltd., a public gaming company.

Drew Anwyll, P.Eng, President

Mr. Anwyll is President of Blue Thunder. He is a mining engineer with over 25 years of international experience in operations start-up, construction and project management of both open pit and underground mines. He was most recently the Senior Vice President - Technical Services at Detour Gold Corporation, where he led the strategic work associated with long term planning, exploration, technical and operational oversight of the Detour Lake mine. Prior to this role, he was VP Operations and Mine General Manager at Detour during the construction and initial start-up of the mine. Currently, Mr. Anwyll is a Director of Red Pine Exploration. He holds a Bachelor and Master of Engineering from McGill University and is a Professional Engineer registered in Ontario.

Paul Mesburis, Chief Financial Officer

Mr. Paul Mesburis is the Chief Financial Officer of Blue Thunder. Mr. Mesburis has more than twenty-five years of international experience in financial and capital markets. His capital markets experience encompasses senior roles for both buy-side and sell-side firms. On the buy-side, he has managed portfolios for global investment strategies in both debt and equities. On the sell-side, his experience includes senior roles in mergers and acquisitions, investment banking, and institutional equity research at HSBC Securities, Scotiabank Global Banking and Markets and Deutsche Bank Securities. He received his Master of Business Administration degree from the Schulich School of Business at York University, his Bachelor of Arts degree from the University of Toronto, and has completed Executive Education at Harvard Business School. Mr. Mesburis holds the Chartered Professional Accountant (Ontario), Certified Public Accountant (Illinois), and Chartered Financial Analyst designations. Mr. Mesburis serves on the board of director and is the Chair of the Audit Committee of Avivagen Inc.

Mr. Edmond Thorose, VP Exploration

Mr. Edmond Thorose is the Chief Operating Officer at Blue Thunder. Mr. Thorose spent over 12 years as a geologist, advancing exploration projects in Indonesia, Canada and the DRC, followed by 5 years in a Corporate Development role with Victoria Gold Corporation, where he was responsible for identifying and evaluating M&A opportunities in the gold sector. Mr. Thorose holds a Bachelor of Science in Earth Sciences from the University of Toronto and an MBA from the Schulich School of Business.

## **Board of Directors**

Ms. Elaine Ellingham, MBA, M.Sc., P.Geo., Director

Ms. Ellingham is a mining executive and geologist with over 30 years of experience in the mining industry. She is a consultant providing geological and corporate finance advisory services to international clients. Ms. Ellingham spent eight years with the Toronto Stock Exchange, from 1997 to 2005, in several capacities including National Leader of Mining. She has a range of experience in mineral exploration, corporate development and investor relations for mining companies including Aurania Resources Ltd., IAMGOLD

Corporation, Campbell Resources Inc., Rio Algom Exploration Inc. and St Joe Canada Inc. Ms. Ellingham is a former Director of Richmond Mines Inc. (acquired by Alamos in 2017) and acted as Richmond's interim President and Chief Executive Officer from July to November 2014. Currently, Ms. Ellingham is a Director of Alamos Gold Inc. and Almaden Minerals Ltd.

Mr. Philippe Girard, Director

Mr. Girard is a passionate entrepreneur and leader with more than 20 years of experience in management and business development in technology. For the last several years, he has been involved in technological innovation, working on different applications in the industries: finance, media, entertainment, tourism, education, business, and pharmaceutical. His skills include strategic planning, business development, achieving corporate goals, providing strategic solutions, creating business initiatives and identifying opportunities. Mr. Girard graduated from Mount Allison University in 1998 and played for 6 years in the Canadian Football League, including 2 years with the Montreal Alouettes.

Mr. Arv Gupta, Director

Mr. Gupta is the Senior Vice President of National Operations at Cadillac Fairview. He is an accomplished operation executive with over 25 years of experience in leading business renewal, and building sustainable customer value propositions with a number of major retail organizations. He joined Cadillac Fairview in June 2015 and is currently responsible for driving national operational efficiency and effectiveness, while maintaining a standard of excellence in customer experience across all Cadillac Fairview properties. Mr. Gupta is a graduate of the University of Waterloo with an Honours Bachelor of Mathematics, and he holds a Master of Business Administration from Wilfrid Laurier University.

Mr. Paolo Lostritto, Director

Mr. Lostritto is the President of Red Cloud Klondike Strike Inc. and was a former Director in the Mining Equity Research Group for National Bank Financial. Since 1997, he has worked in mining equity research at Wellington West, Scotia Capital and TD Securities. Mr. Lostritto holds a Bachelor of Applied Science in Geological and Mineral Engineering from the University of Toronto and is a registered Professional Engineer in the Province of Ontario. He currently serves on the Board of Directors of Blue Thunder Mining Corporation, which is focused on gold exploration in Quebec. In addition, Mr. Lostritto also sat on the Board of Directors for Savary Gold Corp. which was sold to SEMAFO Inc in 2019.

Mr. Rick Paolone, Director

For more than 25 years, Mr. Rick Paolone has consulted and advised and some of the leading portfolio managers in both Canada and the USA. He specializes in identifying high-growth emerging companies. Mr. Paolone most recently was the Executive Vice President and founding partner of the Haywood Capital Markets Division and is the former branch manager of the Toronto Office. Rick spearheaded the expansion of Haywood's institutional accounts in the eastern US and across Canada. Before joining Haywood, he worked at Scotia McLeod, Midland Walwyn and First Marathon Securities. Mr. Paolone holds a Chartered Financial Analyst designation as well as degrees in Economics and Finance.

Mr. Chad Williams, Chairman, CEO and Director

Bio included in Management section.

### **Control Persons and Controlling Interests**

Red Cloud Mining Capital Inc. holds a controlling interest in Blue Thunder (62.8%). The directors and officers of Blue Thunder are Messrs. Williams, Anwyll, Mesburis, Thorose, Lostritto, Gupta, Girard, and Ms. Ellingham who together own approximately 13.8% of the Blue Thunder Shares, included in this is Mr. Williams' ownership interest of 10.4% of Blue Thunder Shares. All the above is as of the date hereof.

### **Trading of the Resulting Issuer Shares**

Trading in the PEC Shares has been halted as a result of the announcement of the Transaction. The Company expects that trading will remain halted pending closing of the Transaction, subject to the earlier resumption upon TSXV acceptance of the Transaction and the filing of required materials in accordance with TSXV policies.

Upon successful completion of the Transaction, it is anticipated that the Resulting Issuer will be listed as a

Tier 2 Mining issuer.

## **Filing Statement**

In connection with the Transaction and pursuant to TSXV requirements, PEC will file a filing statement on SEDAR, which will contain details regarding the Transaction, the Definitive Agreement, , PEC, Blue Thunder and the Resulting Issuer.

## **Forward Looking Information, Disclaimer and Reader Advisory**

*Not for distribution to United States newswire services or for dissemination in the United States. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

*All information provided in this press release relating to Blue Thunder has been provided by management of Blue Thunder and has not been independently verified by management of the Company. As the date of this press release, the Company has not entered into a Definitive Agreement with Blue Thunder, and readers are cautioned that there can be no assurances that a Definitive Agreement will be executed.*

*Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to TSXV requirements, majority of the minority shareholder approval. Where applicable, 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 a capital pool 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 press release. Neither the 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.*

*This press release contains statements that constitute "forward-looking information" (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 discusses 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. Forward-looking statements contained in this press release include, without limitation, statements regarding: the terms, conditions, and completion of the Transaction; use of funds; and the business and operations of the Resulting Issuer. In making the forward- looking statements contained in this press release, the Company has made certain assumptions, including that: due diligence will be satisfactory; all applicable shareholder, and regulatory approvals for the Transaction will be received. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: results of due diligence; availability of financing; delay or failure to receive board, shareholder or regulatory approvals; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.*

*For more information please contact PEC's Chief Executive Officer, John Travaglini at 416 569 7921 or Blue*

*Thunder's President, Drew Anwyll at 647 402 0547.*

*[1] Effective December 31, 2018, reported mineral resources for the Monster Lake Project, on a 100% basis, comprised 1.1 million tonnes of inferred resources grading 12.14 g/t Au for 433,300 ounces, assuming an underground mining scenario (see IAMGOLD news releases dated March 28, 2018 and February 19, 2019). A supporting NI 43-101 Technical Report was filed on SEDAR on May 10, 2018.*

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