

Confederation Minerals Announces Letter of Intent to Acquire South-West Red Lake and Shining Tree Properties

02.03.2020 | [The Newswire](#)

Vancouver, March 2, 2020, [Confederation Minerals Ltd.](#) (TSXV:CFM) ("Confederation" or the "Company") is pleased to announce that it has entered into a letter of intent (the "Letter of Intent") effective February 28, 2020, which sets out the basic terms and conditions for the acquisition by the Company of all the issued and outstanding securities of Canadian Shield Developments Corp. ("Canadian Shield") in exchange for securities of the Company (the "Transaction").

Canadian Shield is a Vancouver-based company, incorporated pursuant to the Business Corporations Act (British Columbia). Canadian Shield controls minerals claims collectively described as the South-West Red Lake Properties and the Shining Tree Property (collectively, the "Properties").

Proposed Transaction

The Company and Canadian Shield have entered into the Letter of Intent which sets out certain terms and conditions pursuant to which the proposed Transaction will be completed. The terms outlined in the Letter of Intent are non-binding, and the Transaction is subject to the parties successfully entering into a definitive agreement (the "Definitive Agreement") on or before March 31, 2020 or such other date as the Company and Canadian Shield may mutually agree.

The Letter of Intent also contemplates other material conditions precedent to the closing of the Transaction (the "Closing"), including customary due diligence, receipt of all necessary regulatory, corporate and third party approvals, compliance with all applicable regulatory requirements, and all requisite board and shareholder approvals being obtained.

In consideration for the Transaction and pursuant to the terms of the Definitive Agreement, the Company will issue, in aggregate, 6,500,000 common shares of Confederation Minerals (the "Consideration Shares") to the Canadian Shield Shareholders on a pro-rata basis. The Consideration Shares will be issued in two tranches:

1. (a) upon Closing, the Company will issue the aggregate sum of 3,250,000 common shares to the shareholders of Canadian Shield (the "First Tranche"); and
2. (b) nine (9) months following Closing and upon meeting certain conditions, the Company will issue the aggregate sum 3,250,000 common shares to the shareholders of Canadian Shield (the "Second Tranche").

For further information about this news release and the Company's current activities contact info@confederationmineralsltd.com, visit our website at www.confederationmineralsltd.com or call us at 604-688-9588.

On behalf of the Board of Directors,

[Confederation Minerals Ltd.](#)

"David Velisek"

David Velisek

CEO and Director

[Confederation Minerals Ltd.](#)

Suite 2250, 1055 West Hastings Street

Vancouver, B.C.

604.688.9588

david@confederationmineralsltd.com

www.confederationmineralsltd.com

About Confederation

[Confederation Minerals Ltd.](#) is a British Columbia based company engaged in the business of acquisition, exploration and development of mineral properties located in the highly prospective Red Lake Mining District of Northern Ontario.

Disclosure and Caution

Completion of the Transaction is subject to a number of conditions, including TSX Venture Exchange acceptance, and any shareholder approvals. 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 documents 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 the Company should be considered highly speculative. The TSX Venture Exchange has not reviewed or approved the terms to the Transaction.

All information provided in this press release relating to Canadian Shield has been provided by management of Canadian Shield and has not been independently verified by management of the Company. As the date of this press release, the Company has not completed a Definitive Agreement with Canadian Shield and readers are cautioned that there can be no assurances that a Definitive Agreement will be executed, or that the Transaction will be completed.

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.

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors - including the availability of funds and the results of financing efforts, - that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in

the United States unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company or Canadian Shield in any jurisdiction.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/345911--Confederation-Minerals-Announces-Letter-of-Intent-to-Acquire-South-West-Red-Lake-and-Shining-Tree-Properties>

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](#).