

Hanstone Capital Provides Update Respecting Proposed Qualifying Transaction with Milestone Infrastructure Inc.

19.03.2020 | [Newsfile](#)

Vancouver, March 19, 2020 - [Hanstone Capital Corp.](#) (TSXV: HANS.P) ("Hanstone" or the "Company") is pleased to provide an update respecting its previously announced "Qualifying Transaction", as defined by Policy 2.4 of the TSX Venture Exchange (the "Exchange") with Milestone Infrastructure Inc. ("Milestone") (see Hanstone's press release dated February 24, 2020).

Hanstone and Milestone have now entered into an asset purchase agreement dated as of March 17, 2020 (the "Milestone Agreement") respecting the proposed acquisition by Hanstone of all of Milestone's right, title and interest in and to the Doc Property (the "Doc Property"), comprised of 10 mineral claims located in the Skeena Mining Division in British Columbia (the "Transaction"). Under the Transaction and pursuant to the Definitive Agreement, Hanstone will issue an aggregate of 4,500,000 Hanstone common shares to Milestone's stakeholders at a deemed price of \$0.18 per share (reduced from previously announced \$0.20 per share), as follows: 4,000,000 Hanstone shares will be issued to Bob Hans; and 500,000 shares will be issued to Raymond Marks. The Transaction is subject to completion of certain conditions precedent, including without limitation: the preparation and filing of an Information Circular with the Exchange; receipt of approval of the shareholders of Hanstone (including minority shareholder approval); completion by Hanstone of a private placement (the "Private Placement") for gross proceeds of no less than \$1,500,000; and receipt of all necessary regulatory and Exchange approvals.

Hanstone has also entered into an asset purchase agreement with Richard Mill ("Mill") dated as of March 17, 2020 (the "Mill Agreement") respecting the proposed acquisition by Hanstone from Mill of 100% of Mill's right, title and interest in and to the Snip North property (the "Snip North Property"), comprised of five mineral claims located in British Columbia, approximately 50 kilometers north of the Doc Property. As consideration for the acquisition of the Snip North Property, Hanstone will issue an aggregate of 200,000 Hanstone common shares to Mill at a deemed price of \$0.18 per share. The proposed acquisition of the Snip North Property is contemplated in conjunction with, and is conditional on, the closing of Hanstone's Qualifying Transaction with Milestone.

Trading of the common shares of Hanstone will remain halted in connection with the dissemination of this news release and will recommence at such time as the Exchange may determine, having regard to the completion of certain requirements pursuant to Exchange Policy 2.4. Further details of the proposed Transaction will follow in future news releases.

The Private Placement

Under the Private Placement, Hanstone is expected to raise gross proceeds of no less than \$1,500,000 through: the issuance of \$500,000 in units (each, a "Unit") at a price of \$0.18 per Unit (reduced from previously announced \$0.20 per Unit), with each Unit comprised of one common share and one common share purchase warrant (each warrant exercisable for an additional Hanstone common share at an exercise price of \$0.25 for two years from the date of issuance); and the issuance of \$1,000,000 in "flow-through" units (each, a "FT Unit") at a price of \$0.25 per FT Unit, with each FT Unit comprised of one "flow-through" common share and one common share purchase warrant (each warrant exercisable for an additional Hanstone common share at an exercise price of \$0.35 for two years from the date of issuance). It is anticipated that approximately \$1,000,000 of the Private Placement (i.e. the "flow-through" component) will be used for exploration of the Doc Property and the Snip North Property, while approximately \$500,000 of the Private Placement (i.e. the non-flow-through component) will be used for general working capital and finder's fees (see below).

Hanstone anticipates paying finder's fees in cash of up to 10% of the proceeds received by the Company from the issuance of Units and FT Units to investors introduced to the Company by third party finders. Hanstone also anticipates issuing non-transferable finder's warrants (the "Finder's Warrants") to purchase such number of shares of up to 10% of the number of Units and FT Units issued to investors introduced to the Company by such finders. Each Finder's Warrant will be exercisable for one common share for a period of 24 months from closing at an exercise price of \$0.25 per share for Finder's Warrants issued in connection

with Units and \$0.35 per share for Finder's Warrants issued in connection with the FT Units.

The securities to be issued under the Private Placement will be subject to a four month hold period. The terms of the financing are subject to the approval of the TSX Venture Exchange.

The Resulting Issuer

Upon completion of the Transaction, the resulting issuer (the "Resulting Issuer") will be engaged in the business of mineral exploration and the development of the Doc Property and the Snip North Property. In conjunction with closing the Transaction, Hanstone intends to change its name to "Hanstone Gold Corp."

On closing of the Transaction and the acquisition of the Snip North Property from Mill, and assuming that Hanstone raises \$1,500,000 under the Private Placement on the terms described above, the Resulting Issuer will have 17,477,778 common shares issued and outstanding. The current shareholders of Hanstone, excluding Messrs. Hans and Marks, would hold approximately 18.31% of the shares of the Resulting Issuer; participants in the Private Placement would hold approximately 38.78% of the shares of the Resulting Issuer; Messrs. Hans and Marks would hold approximately 41.77% of the shares of the Resulting Issuer; and Mill would hold approximately 1.14% of the shares of the Resulting Issuer. Each of Mr. Hans, Mr. Marks and Mr. Mill is a resident of Canada.

In connection with closing the Transaction, Andre Douchane and James Engdahl will join Hanstone's board of directors as independent directors. In addition, Robert Quinn will step down as President and Chief Executive Officer, but continue as Vice President and director, Raymond Marks will be appointed as President and CEO, and Bob Hans will be appointed as Executive Chairman. Also, it is anticipated that Aris Morfopoulos will resign as a director, Chief Financial Officer and Corporate Secretary of Hanstone; the Company will provide an update with respect to the expected resignation by Mr. Morfopoulos and his replacement as CFO and Corporate Secretary in due course. Following completion of the Transaction, the management and directors of the Resulting Issuer will be as follows (subject to the further update respecting Hanstone's CFO and Corporate Secretary):

Raymond Marks - President, CEO and Director

Mr. Marks has over 40 years of experience as a businessman and operations manager. Mr. Marks has managed a variety of industrial real estate properties including: rock quarries, mining properties, industrial storage yards, log sorts, lumber mills and logging camps. Mr. Marks also has public company management experience and was previously the executive vice president and a director for Tudor Gold Corporation.

Bob Hans - Executive Chairman and Director

Mr. Hans is an entrepreneur and business leader with an investment background in real estate and industrial properties. Mr. Hans is the founder of 'The Hans Group' which houses a collection of businesses that have operated in British Columbia for the past 40 years. The Hans Group includes: mining and quarry extraction operations, sand & gravel supplies, gravel trucking, earth works, and commercial real estate holding companies as a part of its portfolio.

Robert Quinn - Vice President and Director

Mr. Quinn has over 40 years of diverse board, management and legal international mining industry experience. He is the former General Counsel of Battle Mountain Gold Company. He has acted as counsel for and has served on the boards of numerous mining companies including as the non-executive Chairman of the Board of Mercator Minerals Ltd., North American Palladium Ltd., Great Western Minerals Group Ltd. and eCobalt Solutions Inc. Mr. Quinn is currently the President and CEO of Nevada Silver, Inc., a start-up private company seeking to develop and operate advanced stage base and precious metals mines in North America. He was a founding director of Tudor Gold Corp., a base and precious metals explorer in B.C.'s Golden Triangle area.

Andre Douchane - Director

Andre Douchane is a mining engineer with 40 years of experience operating, managing, building, and revitalizing mining operations worldwide. After 14 years with ASARCO, Incorporated, including as Manager of the Coeur Mine near Wallace, Idaho, Mr. Douchane became VP and GM of Round Mountain Gold Corp in the late 1980s to see it through a major reconstruction - taking it from a 160,000 ounce gold producer to over 400,000 ounces produced in 1990. As Vice President of Operations for Battle Mountain Gold Company he was responsible for several operating mines and development projects worldwide. Mr. Douchane also directed the small team that permitted, engineered, and put the Midas Mine into production for Franco-Nevada Mining Corp. under budget and six months early. He has served on several mining industry boards including as CEO and subsequently as Chairman of North American Palladium Ltd.

James Engdahl - Director

Mr. Engdahl has been an officer and director of several public mining companies over the last 30 years. Over

the last number of years, he has been heavily involved in developing mine-to-market strategies for strategic and critical metals. With a background in corporate finance, specializing in mergers and acquisitions, he has successfully financed many projects in Canada. Mr. Engdahl is currently Chairman of the Board of Aurex Energy Corp.

About Hanstone

Hanstone is a capital pool company in accordance with Exchange Policy 2.4 and its principal business is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction.

For additional information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company as follows: Aris Morfopoulos, CFO, at (604) 721-2650 or aris@morfopoulos.com.

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.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange 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.

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to Hanstone, Milestone, the Doc Property, the Snip North Property, the Private Placement and the Transaction, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the companies' current views and intentions with respect to future events, and current information available to them, and are subject to certain risks, uncertainties and assumptions, including, without limitation: the risks that the parties will not proceed with the Transaction, the Definitive Agreement, the Private Placement and associated transactions, that the ultimate terms of the Transaction, the Definitive Agreement, the Private Placement and associated transactions will differ from those that currently are contemplated, and that the Transaction, the Definitive Agreement, the Private Placement and associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Such factors include but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and technological or operational difficulties. This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. Should any factor affect the companies in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the companies do not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the companies undertake no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such 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, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

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