

Advantage Lithium Corp. Announces Shareholder Approval of Arrangement With Orocobre

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VANCOUVER, April 14, 2020 - [Advantage Lithium Corp.](#) (TSXV: AAL) (OTCQX: AVLIF) ("Advantage" or the "Company") is pleased to announce that, at the annual general and special meeting of holders ("Shareholders") of common shares ("Advantage Shares") of Advantage (the "Shareholders") held today (the "Meeting"), Shareholders overwhelmingly voted in favour of a special resolution (the "Arrangement Resolution") to approve the previously announced plan of arrangement (the "Arrangement") with [Orocobre Limited](#) ("Orocobre") pursuant to which Orocobre will acquire all of the issued and outstanding Advantage Shares not already owned by Orocobre in exchange for 0.142 ordinary shares of Orocobre for each Advantage Share.

In addition to the approval of the Arrangement, all proposed director nominees were duly elected as directors of the Company for the ensuing year. The directors are Callum Grant, David Cross, Miguel Peral, Richard Seville, Rick Anthon and Alicia Milne. The Shareholders also approved (i) the re-appointment of D&H Group as the auditor of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration to be paid to the auditor, and (ii) the continuation of the Company's 10% rolling Stock Option Plan.

Holders of a total of 80,569,526 Advantage Shares were represented in person or by proxy at the Meeting, which constituted a quorum of Shareholders, and represented 49.49% of the 162,806,792 issued and outstanding Advantage Shares entitled to vote as of February 26, 2020, the record date for the Meeting. As previously announced in the Company's news release dated April 6, 2020, the Meeting was held in a hybrid format and included both a live audio webcast and an in-person option.

The Arrangement Resolution required the approval of: (i) not less than two-thirds (66.7%) of the votes cast by Shareholders present in person or represented by proxy at the Meeting; and (ii) a simple majority of the votes cast by Shareholders present in person or represented by proxy at the Meeting after excluding the votes cast by certain persons whose votes were required to be excluded pursuant to Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101").

Of the votes cast at the Meeting, 99.80% of the votes cast by Shareholders were in favour of the Arrangement Resolution (99.27% after excluding the votes cast by those persons whose votes were required to be excluded in determining minority approval for the Arrangement pursuant to MI 61-101).

The Company will be seeking a final order (the "Final Order") of the British Columbia Supreme Court (the "Court") to approve the Arrangement on April 16, 2020. The Court has directed that the Final Order hearing proceed via teleconference. Any Advantage securityholder or other interested party seeking to appear at the Final Order hearing must contact the Company's solicitors via email at melanie.harmer@mcmillan.ca by or before 4:00 p.m. (Vancouver time) on April 15, 2020.

Completion of the Arrangement is subject to the satisfaction of certain other closing conditions customary for a transaction of this nature. Assuming that the conditions to closing are satisfied or waived, it is expected that the Arrangement will be completed before market open on April 17, 2020, following which date Advantage Shares will be delisted from the TSX Venture Exchange.

About Advantage

[Advantage Lithium Corp.](#) is focused on developing its 75% owned Cauchari lithium project, located in Jujuy Province, Argentina. The Company also owns 100% interest in additional and prospective lithium exploration properties in Argentina: Antofalla, Incahuasi, and Guayatayoc. The Company is headquartered in Vancouver, British Columbia and trades on the TSX Venture Exchange (TSX-V: AAL) and the OTCQX Best Market in the U.S. (OTCQX: AVLIF).

Further information about the Company can be found at www.advantagelithium.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF Advantage Lithium Corp.

"Callum Grant"
Callum Grant, Interim CEO

Cautionary Statement: Certain information in this news release is considered forward-looking within the meaning of certain securities laws and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "assuming", "will", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release. Forward-looking statements in this news release include, but are not limited to statements with respect to receipt of the final order, the closing of the Arrangement, the anticipated consideration to be received by Shareholders, the satisfaction of closing conditions, and the delisting of Advantage Shares from the TSX Venture Exchange.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward-looking information include, among others, risks arising from general economic conditions; adverse industry events; inability to realize anticipated synergies; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; income tax and regulatory matters; the COVID-19 pandemic; government and public responses to the COVID-19 pandemic; competition; currency and interest rate fluctuations and other risks.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.

This announcement is for informational purposes only and does not constitute a solicitation or a proxy.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities. 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, or for the account or the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.

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