

Hanstone Capital Corporation Provides Update Respecting Proposed Qualifying Transaction

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Vancouver, April 29, 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 releases dated February 24, 2020 and March 19, 2020).

Hanstone and Milestone have entered into an amending agreement dated April 28, 2020 (the "Amending Agreement"), which amends the 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 Amending Agreement: provides for the payment by Hanstone to Milestone of a \$150,000 refundable deposit; requires Hanstone, on closing of the transaction, to pay certain pre-closing exploration expenditures of Milestone; and amends the definition of "Financing" provided in the Milestone Agreement.

As additional consideration payable by Hanstone for the Doc Property, the Amending Agreement requires Hanstone to, as soon as practicable but subject to Exchange approval and compliance with Exchange policies, pay to Milestone a refundable deposit of \$150,000 (the "Deposit"). Milestone shall use the Deposit only for exploration and related expenditures respecting the Doc Property, and any such expenditures must be pre-approved in writing by Hanstone. On closing the transaction, any remaining, unspent amount of the Deposit shall be repaid by Milestone to Hanstone. If the amended Milestone Agreement is terminated for any reason, then Milestone shall be required to repay the full amount of the Deposit as soon as practicable following such termination, and in any event within 30 days of such termination.

The Amending Agreement also requires Hanstone to, on closing the transaction or as soon as practicable thereafter, pay to third party service providers all amounts incurred or accrued, but unpaid, by Milestone prior to the closing for exploration and related expenditures respecting the Doc Property, provided that such expenditures have been pre-approved in writing by Hanstone.

Finally, the Amending Agreement amends the definition of "Financing" under the Milestone Agreement, reflecting that Hanstone is now expected to raise gross proceeds of no less than \$1,500,000 and no more than \$3,000,000, expected to be through the issuance of \$1,000,000 (increased from \$500,000) in units and \$500,000 (reduced from \$1,000,000) in "flow-through" units. It is anticipated that approximately \$840,000 of the gross proceeds of the financing will be used for mineral property exploration and payments, while the remainder will be used for general working capital and potential finder's fees (as previously disclosed). All other terms of the financing, as disclosed in Hanstone's press release dated March 19, 2020, remain unchanged.

On closing of the transaction and the acquisition of the Snip North Property from Richard Mill as previously announced, and assuming that Hanstone raises \$1,500,000 under the financing on the terms described above, the resulting issuer will have 18,255,556 common shares issued and outstanding. The current shareholders of Hanstone, excluding Messrs. Hans and Marks, would hold approximately 17.53% of the shares of the resulting issuer; participants in the financing would hold approximately 41.39% of the shares of the resulting issuer; Messrs. Hans and Marks would hold approximately 39.99% of the shares of the resulting issuer; and Mr. Mill would hold approximately 1.10% of the shares of the resulting issuer. Each of Mr. Hans, Mr. Marks and Mr. Mill is a resident of Canada.

In addition to the changes to the Company's officers and directors previously announced, on closing of the transaction Karen Frisky will be appointed the Company's Chief Financial Officer and Corporate Secretary, replacing Aris Morfopoulos, who will be resigning from such positions. Ms. Frisky received her Bachelor of Commerce with a major in Accounting from the University of Saskatchewan in 1994 and holds a Certified General Accountant (CGA) designation. Ms. Frisky has served in senior management roles, including Director of Finance and Chief Financial Officer, for several public companies on both the Exchange and the CSE. Prior to entering the mining industry, Ms. Frisky worked in public practice before moving to private industry where she worked in senior accounting positions in the non-profit, health, manufacturing and construction sectors.

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.

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.

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 news release.

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 financing and the Qualifying 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 Milestone Agreement, the financing and associated transactions, that the ultimate terms of the Transaction, the Milestone Agreement, the financing and associated transactions will differ from those that currently are contemplated, and that the Transaction, the Milestone Agreement, the financing 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

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