

Sprott Resource Holdings Inc. Announces Disposition of Shares of Corsa Coal Corp.

12.05.2020 | [GlobeNewswire](#)

TORONTO, May 12, 2020 - [Sprott Resource Holdings Inc.](#) (SRHI) (TSX:SRHI) announced today that pursuant to a share purchase agreement entered into by Seven Met Coal Corp. and Sprott Resource Coal Holdings Corp. (SRCHC), a wholly owned subsidiary of SRHI, it disposed of 16,244,765 common shares of [Corsa Coal Corp.](#) (Corsa) (TSXV:CSO) at a price of \$0.22 per share for aggregate gross proceeds of \$3,573,848.30, subject to adjustment in certain circumstances where the purchaser acquires additional common shares of Corsa, representing all of SRHI's interests in Corsa.

Immediately prior to the closing of the disposition, based on information contained in documents publicly filed by Corsa, SRHI held, directly or indirectly, 16,244,765 common shares of Corsa, representing approximately 17.1% of Corsa's issued and outstanding common shares. Following the disposition, SRHI's securityholding percentage decreased by 17.1%. SRHI no longer has ownership or control over any common shares of Corsa.

SRHI disposed of the common shares for investment purposes. SRHI may, directly or indirectly, purchase, and subsequently sell, securities of Corsa in the future on the open market, in private transactions or otherwise, depending on market conditions and other factors material to the investment decisions of SRHI.

Corsa's head office is located at 1576 Stoystown Rd., P.O. Box 260, Friedens, Pennsylvania, U.S.A., 15541.

A copy of the early warning report to be filed by SRHI in connection with the disposition described above will be available on SEDAR under Corsa's profile. This news release is issued under the early warning provisions of Canadian securities legislation.

About Sprott Resource Holdings Inc.

SRHI is a publicly-listed diversified resource holding company focused on the natural resource industry. SRHI is currently focused on expanding its copper mining operation in Chile and divesting of its legacy investments. Based in Toronto, SRHI is managed under a services contract by a team of resource professionals and its business and investments are concentrated in the mining sector. For more information about SRHI, please visit www.sprottresource.com.

SRHI's head office is located at Royal Bank Plaza, 200 Bay Street, Suite 2600, Toronto, Ontario, Canada, M5J 2J1.

Cautionary Statement Regarding Forward-Looking Information

Certain statements in this news release, contain forward-looking information (collectively referred to herein as the "Forward Looking Statements") within the meaning of applicable Canadian securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify Forward-Looking Statements. In particular, but without limiting the foregoing, this news release contains Forward-Looking Statements pertaining to SRHI's future intentions regarding the purchase or sale of securities of Corsa.

Although SRHI believes that the Forward-Looking Statements are reasonable, they are not guarantees of future results, performance or achievements. A number of factors or assumptions have been used to develop

the Forward-Looking Statements, including material assumptions considered reasonable by SRHI as at the date of this press release in light of management's experience and perception of current conditions and expected developments, and are inherently subject to significant business, economic, and competitive uncertainties and contingencies.

Actual results, performance or achievements could vary materially from those expressed or implied by the Forward-Looking Statements should assumptions underlying the Forward-Looking Statements prove incorrect or should one or more risks or other factors materialize, including: (i) risks associated with the mining industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of estimates and projections relating to mineral reserves, production, costs and expenses; and labour, health, safety and environmental risks) and risks associated with the other portfolio companies' industries; (ii) risks associated with investments in emerging markets; (iii) general economic, market and business conditions; (iii) failure to secure additional financing in the future on acceptable terms, if at all; (iv) commodity price fluctuations and uncertainties; (v) risks associated with catastrophic events, manmade disasters, terrorist attacks, wars and other conflicts, or an outbreak of a public health pandemic or other public health crises, including COVID-19; (vi) risk that MTV and/or the Company cease to be going concerns and the Company's guarantee of the MTV debt is called and the related pledge is realized (vii) those risks disclosed under the heading "Risk Management" in SRHI's Management's Discussion and Analysis for the year ended December 31, 2019; and (viii) those risks disclosed under the heading "Risk Factors" or incorporated by reference into SRHI's Annual Information Form dated March 24, 2020.

The Forward-Looking Statements speak only as of the date hereof, unless otherwise specifically noted, and SRHI does not assume any obligation to publicly update any Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable Canadian securities laws.

For further information or to obtain a copy of SRHI's early warning report filed pursuant to National Instrument 62-103 with respect to the disposition, please contact:

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Die URL für diesen Artikel lautet:

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