

Gold Lion Resources Inc. Amends Fairview Option Agreement

03.06.2020 | [The Newswire](#)

Vancouver, June 3rd, 2020 - [Gold Lion Resources Inc.](#) ("Gold Lion" or the "Company") (CSE:GL) (CNSX:GL.CN) (OTC:GLIOF) (FWB:2BC) announced today that it has amended its option agreement dated December 10, 2018 (the "Option Agreement") respecting its Fairview Property. Gold Lion and the optionors have agreed to amend the Option Agreement so that, instead of Gold Lion being required to make a minimum of \$125,000 of exploration expenditures on the Property in 2020, Gold Lion has instead fulfilled this obligation by issuing an aggregate of 255,320 common shares of Gold Lion at a price of \$0.47 per share to the optionors. The issued shares are subject to a four month hold period in accordance with applicable securities laws.

Oliver Friesen, Gold Lion's CEO, is one of the optionors under the Option Agreement, and the 255,320 Gold Lion shares have been issued to him, at the direction of the optionors. Accordingly, the issuance of the shares to Mr. Friesen is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). As a result of the transaction and the issuance of the shares to Mr. Oliver, his holding of the shares of the Company has increased from 0.004% to 0.91%. In reviewing and approving the transaction, Gold Lion's board of directors considered a number of factors, including without limitation the Company's ongoing exploration activities on its other properties and the ability of the Company to conserve cash while maintaining the Option Agreement in good standing. The Company's board unanimously supports and unanimously approved the transaction, and there were no materially contrary views, disagreements or abstentions by any director with respect to the transaction. The transaction is exempt from the requirement under MI 61-101 to obtain a formal valuation pursuant to Section 5.5(b) of MI 61-101 (because Gold Lion's shares are not listed or quoted on the markets specified therein) and is exempt from the requirement under MI 61-101 to obtain minority shareholder approval pursuant to Section 5.7(1)(a) of MI 61-101 (because the fair market value of the transaction is not more than 25% of Gold Lion's market capitalization). The Company has closed the transaction less than 21 days before the Company has filed a material change report respecting the transaction. Closing the transaction in this shorter period is reasonable in the circumstances because the amount of dilution to the Company's shareholders was minimal, and completing the amendment and closing the transaction expeditiously was in the best interests of the Company and its shareholders.

About Gold Lion Resources Inc.

[Gold Lion Resources Inc.](#) is a mineral exploration company actively involved in the exploration of its precious metal focused portfolio including the South Orogrande, Erikson Ridge, Robber Gulch, Cuteye and the Fairview Properties located in Idaho and British Columbia. For more information please visit: <https://goldlionresources.com/>.

ON BEHALF OF THE BOARD OF DIRECTORS

Borzoo Zare
CFO

T: +1 (778) 888-5315

The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within

the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the business plans for Gold Lion Resources described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which are available at www.sedar.com.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/353055--Gold-Lion-Resources-Inc.-Amends-Fairview-Option-Agreement.html>

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](#).