

# Katanga Mining Ltd. Completes Amalgamation Transaction

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ZUG, Switzerland, June 3, 2020 - [Katanga Mining Ltd.](#) (TSX: KAT) (the "Company") is pleased to announce the successful completion of its previously announced amalgamation (the "Amalgamation") with 836074 Yukon Inc. The Amalgamation was approved by 99.9% of the votes cast by shareholders of the Company (the "Shareholders") at the Company's special meeting of Shareholders held on June 2, 2020, and the Amalgamation was completed pursuant to Section 183 and Section 184 of the Business Corporations Act (Yukon) ("YBCA"), on the terms and subject to the conditions set out in an amalgamation agreement (the "Amalgamation Agreement") dated June 3, 2020. Pursuant to the Amalgamation, Shareholders other than [Glencore International AG](#) ("GIAG") are entitled to receive C\$0.16 in cash for each pre-Amalgamation common share of the Company ("Common Share"), for aggregate consideration of C\$52,722,015.68. As a result of the Amalgamation, the Company is now wholly owned, directly or indirectly, by GIAG.

## Delisting and Reporting Issuer Status

The Company has applied to the Toronto Stock Exchange to delist the Common Shares and will apply to the Canadian securities regulatory authorities to cease to be a "reporting issuer" under applicable Canadian securities legislation. Once the Company ceases to be a reporting issuer, the Company will no longer be subject to the ongoing continuous disclosure and reporting obligations currently imposed upon the Company as a reporting issuer under such legislation.

## Update on Filing of First Quarter Financials

The Company expects that it will cease to be a reporting issuer under applicable Canadian securities legislation prior to June 29, 2020 and that, subject to receiving the necessary approvals, it will not be required to file its 2020 first quarter interim financial statements and related management's discussion and analysis for the three months ended March 31, 2020 (collectively, the "Q1 Filings").

The Company confirms that management and other insiders are subject to an insider trading black-out policy as per its Confidentiality and Insider Trading Policy, which reflects the principles set out in section 9 of National Policy 11-207, and confirms that, except as disclosed by the Company, there have been no material business developments since May 13, 2020, the date of the Company's press release announcing the delay in filing its Q1 Filings.

## Early Warning Disclosure

Prior to the Amalgamation, GIAG held 60,870,439,243 Common Shares, representing an interest of approximately 99.5% of the issued and outstanding Common Shares.

As a result of the Amalgamation, all of the pre-Amalgamation Common Shares held by GIAG were converted into an equal number of post-Amalgamation Common Shares. GIAG now beneficially owns and controls 100% of the issued and outstanding Common Shares.

A copy of the early warning report in respect of the Amalgamation will be filed under the Company's profile on SEDAR, accessible via [www.sedar.com](http://www.sedar.com), and may also be obtained by contacting the persons named below.

## About Katanga Mining Limited

[Katanga Mining Ltd.](#) operates a major mine complex in the Democratic Republic of Congo producing refined copper and cobalt. The Company has the potential to become Africa's largest copper producer and the world's largest cobalt producer.

## About Glencore International AG

GIAG is one of the world's largest globally diversified natural resource companies and is a major producer and marketer of commodities, employing 160,000 people around the world. GIAG's operations comprise around 150 mining and metallurgical sites and oil production assets.

### **Forward Looking Statements**

*This press release contains forward-looking statements and forward looking information within the meaning of applicable securities laws. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. The forward looking statements in this press release include, but are not limited to, the Company's intention to apply to cease to be a reporting issuer under applicable Canadian securities legislation.*

*All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements.*

*Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements, including general economic conditions; the state of the capital markets; and other risks relating to the business and industry of the Company that are detailed from time to time in the Company's filings with the Canadian provincial securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

*The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except in accordance with applicable securities laws.*

SOURCE [Katanga Mining Ltd.](#)

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