

# Minco Base Metals Corporation postpones Meeting to Approve Privatization

17.06.2020 | [CNW](#)

[Minco Base Metals Corp.](#) (the "Company") announces that it has postponed the special general meeting originally scheduled for June 16, 2020. The meeting will now be held on Thursday, July 9, 2020. The purpose of the meeting is to approve the going private transaction announced by Minco Base on April 15, 2020.

The postponement of the meeting will allow shareholders to review an amended and updated Valuation and Fairness Opinion which has been prepared in respect of the transaction (the "Opinion"). The calculation of the original valuation range was based on the Company's financial statements for the period ended June 30, 2019 and failed to include certain of the Company's assets. The updated Opinion is based on the Company's financial statements for the period ended March 31, 2020 and took into consideration a substantial change for costs related to COVID-19 circumstances and the difficulties or uncertainties that this created for financing conditions.

The updated Opinion estimates the fair market value of the Company to be in the range of C\$10.5 million to C\$11.2 million (resulting in a fair market value in the range of CAD\$0.75 to CAD\$0.80 per Share, compared to the original valuation range of CAD\$0.72 to CAD\$0.80 per Share). The Support Agreement dated April 15, 2020 between the Company and Dr. Ken Z Cai, pursuant to which the shareholders of the Company would receive \$0.79 per share if the going private transaction is approved, remains unamended and in full force and effect.

The Company has prepared an amended Information Circular for the meeting and mailed it to shareholders. The amended Information Circular contains a full copy of the updated Opinion. The amended Information Circular also includes expanded disclosure with respect to the activities and considerations of the Special Committee appointed by the Board to consider the proposed going private transaction. Both the amended Information Circular and updated Opinion have been filed and are available for review on SEDAR under the Company's profile.

Minco Base Metals Corp.

"Maria Tang"  
Chairman, Independent Directors Committee

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*By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements express or implied by such forward-looking statements. Such factors include, among others, the risks identified in the Company's reports and filings with the applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.*

SOURCE [Minco Base Metals Corp.](#)

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Die URL für diesen Artikel lautet:

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