

# Cornerstone Intends to Requisition SolGold General Meeting to be held in late October 2020 to Replace Entire SolGold Board

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OTTAWA, July 22, 2020 - [Cornerstone Capital Resources Inc.](#) (Cornerstone; or the Company) (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) announces that, under section 303 of the Companies Act 2006 of the United Kingdom (the UK Companies Act); it intends to formally requisition a general meeting (General Meeting) of shareholders of SolGold plc (SolGold) (LSE:SOLG) (TSX:SOLG) to be held on or after October 27, 2020 to replace the entire SolGold board. Cornerstone intends to submit the formal requisition at an appropriate date that will ensure that the General Meeting will be held on or after October 27, 2020.

At the requisitioned General Meeting, Cornerstone intends to propose that all members of the current SolGold board be replaced with five new nominees. Details on the proposed nominees will be provided in due course.

In accordance with applicable law, absent the agreement of SolGold and its directors, it is not possible to effect the replacement of the SolGold board without convening a General Meeting. Accordingly, Cornerstone will not be able to effect the replacement of the board simply by way of obtaining written consent from a regular majority of SolGold shareholders and must instead formally requisition a General Meeting.

Cornerstone will provide further information as required by applicable securities laws and the UK Companies Act in connection with any action taken by Cornerstone.

About Cornerstone and the Cascabel Joint Venture:

[Cornerstone Capital Resources Inc.](#) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including the Cascabel gold-enriched copper porphyry joint venture in north west Ecuador. Cornerstone has a 21.4% direct and indirect interest in Cascabel comprised of (i) a direct 15% interest in the project financed through to completion of a feasibility study and repayable at Libor plus 2% out of 90% of its share of the earnings or dividends from an operation at Cascabel, plus (ii) an indirect interest comprised of 7.6% of the shares of joint venture partner and project operator [SolGold plc Exploraciones Novomining S.A.](#) (ENSA), an Ecuadorian company owned by SolGold and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold's fully funding the project through to feasibility, [SolGold plc](#) will own 85% of the equity of ENSA and Cornerstone will own the remaining 15% of ENSA.

Further information is available on Cornerstone's website: [www.cornerstoneresources.com](http://www.cornerstoneresources.com) and on Twitter. For investor, corporate or media inquiries, please contact:

Investor Relations:  
Mario Drolet; Email: [Mario@mi3.ca](mailto:Mario@mi3.ca); Tel. (514) 904-1333

Due to anti-spam laws, many shareholders and others who were previously signed up to receive email updates and who are no longer receiving them may need to re-subscribe at <http://www.cornerstoneresources.com/s/InformationRequest.asp>

*Additional Information*

*The information contained in this press release does not, and is not meant to, constitute a solicitation of a proxy within the meaning of applicable securities laws. Although it is Cornerstone's current intention to requisition a General Meeting of SolGold, SolGold shareholders should note that there is currently no record or meeting date set for a requisitioned General Meeting and shareholders are not being asked to execute a proxy in favour of Cornerstone. In connection with a requisitioned General Meeting, Cornerstone may seek to solicit proxies by filing a dissident information circular in compliance with applicable securities laws or pursuant to exemptions from such requirement.*

*Notwithstanding the foregoing, Cornerstone is voluntarily providing the disclosure required under Section 9.2(4) of National Instrument 51-102 Continuous Disclosure Obligations applicable to public broadcast solicitations. Any solicitation made by Cornerstone will be made by it and not by or on behalf of management of SolGold. All costs incurred for any such solicitation will be borne by Cornerstone. Proxies may be solicited by Cornerstone pursuant to an information circular sent to shareholders after which solicitations may be made by or on behalf of Cornerstone by mail, telephone, fax, email or other electronic means as well as by newspaper or other media advertising, and in person by directors, officers and employees of Cornerstone, who may be specifically remunerated therefor. Cornerstone may also solicit proxies in reliance upon the public broadcast exemption to the solicitation requirements under applicable Canadian securities laws, including through press releases, speeches or publications, and by any other manner permitted under applicable Canadian laws. Cornerstone may engage the services of one or more agents and authorize other persons to assist in soliciting proxies on its behalf, which agents would receive customary fees for such services. If Cornerstone commences any solicitation of proxies, proxies may be revoked by an instrument in writing by a shareholder giving the proxy or by its duly authorized officer or attorney, or in any other manner permitted by law. None of Cornerstone nor, to its knowledge, any of its associates or affiliates, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter proposed to be acted upon at the requisitioned General Meeting. SolGold's head office is located at Level 27, 111 Eagle Street, Brisbane, Queensland 4000, Australia.*

*This press release is not being distributed, nor has it been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 of the United Kingdom, as amended ("FSMA"), by a person authorised under FSMA. Therefore this press release is being distributed to persons only in circumstances in which section 21(1) of FSMA does not apply and it is not, and must not be construed as, an invitation or inducement to engage in investment activity for the purposes of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (SI 2005/1529) ("FPO").*

**Cautionary Notice:**

*This news release may contain Forward-Looking Statements that involve risks and uncertainties, such as statements of Cornerstone's plans, objectives, strategies, intentions and expectations. The words potential, anticipate, forecast, believe, estimate, expect, may, project, plan, and similar expressions are intended to be among the statements that identify Forward-Looking Statements. Examples of such 'Forward-Looking Statements' in this news release include, but are not limited to, Cornerstone's current intention to requisition a General Meeting to replace the entire SolGold board. Although Cornerstone believes that its expectations reflected in these Forward-Looking Statements are reasonable, such statements may involve unknown risks, uncertainties and other factors disclosed in our regulatory filings, viewed on the SEDAR website at [www.sedar.com](http://www.sedar.com). For us, uncertainties arise from the behaviour of financial and metals markets, predicting natural geological phenomena and from numerous other matters of national, regional, and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our Forward-Looking Statements. Although Cornerstone believes the facts and information contained in this news release to be as correct and current as possible, Cornerstone does not warrant or make any representation as to the accuracy, validity or completeness of any facts or information contained herein and these statements should not be relied upon as representing its views after the date of this news release. While Cornerstone anticipates that subsequent events may cause its views to change, it expressly disclaims any obligation to update the Forward-Looking Statements contained herein except where outcomes have varied materially from the original statements.*

On Behalf of the Board,  
Brooke Macdonald  
President and CEO

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