

Kerr Mines Announces Name Change to Arizona Gold Corp. (TSX: AZG) and Announces Results of 2020 Annual Meeting

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TORONTO, Dec. 23, 2020 - [Kerr Mines Inc.](#) (TSX: KER, OTCQB: KERMF), announces that it has completed a corporate name change to Arizona Gold Corp. (Arizona Gold; or the Company); which more appropriately reflects the Company's focus with the restart of production at its 100 per cent owned Copperstone gold project located in Arizona.

Giulio T. Bonifacio, Chief Executive Officer stated: "The company believes the new name provides a fresh perspective as we now enter the next and most exciting value add phase at Copperstone. We recently concluded a project funding transaction that will allow Arizona Gold to move forward with detailed engineering and the restart of production. In addition, we are in the midst of our resource expansion drilling program with more than 6,000 meters (29 drill holes) completed with assay results pending. At the conclusion of the current drill program of up to 10,000 meters we will provide an updated mineral resource estimate in Q2-2021 that will include approximately 15,000 meters from both our 2019 and current drill programs. We fully expect that 2021 will prove an exciting year for all stakeholders with what will prove to be a most rewarding chapter for Copperstone and Arizona Gold Corp."

The Company's shares are expected to commence trading on the Toronto Stock Exchange under the new name, ticker symbol and new CUSIP and ISIN number, on or about December 29, 2020. A new website for the Company will be launched on December 29, 2020, with visitors to [www.kerrmines.com](#) after such date being automatically re-directed to [www.arizona-gold.com](#). The company expects to begin trading under its new name on the OTCQB at or about the same time and under a new ticker symbol by early January 2021, until which time the company will continue to trade under the current OTCQB symbol (KERMF).

Results of 2020 Annual Meeting

The Company is also pleased to announce that shareholders voted in favour of all resolutions presented in its management information circular at the annual meeting (the Meeting) held on December 22, 2020. A total of 146,510,268 common shares were voted at the Meeting, representing 42.34% of the votes attached to all outstanding common shares and voting results are as follows:

| Election of Directors | Outcome | Votes For | Votes Withheld |
|-----------------------|---------|------------------------|-------------------|
| Fahad Al Tamimi | Carried | 146,117,919 99.957% | 62,822 0.043% |
| Giulio Bonifacio | Carried | 145,931,477 99.829% | 249,264 0.171% |
| Claudio Ciavarella | Carried | 146,118,294 99.957% | 62,447 0.043% |
| Martin Kostuik | Carried | 146,121,477 99.959% | 59,264 0.041% |
| Peter Damouni | Carried | 145,930,778 99.829% | 249,963 0.171% |
| Ayman Arekat | Carried | 146,127,011 99.963% | 53,730 0.037% |
| James McVicar | Carried | 146,121,311 99.959% | 59,430 0.041% |

