

Wolf Acquisition Corp. Announces Shareholder Approval of Matters Relating to Business Combination with Frontera Gold Inc. and CX One Inc.

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And Completion of Additional Tranches of Non-Brokered Subscription Receipt Offering

Toronto, February 17, 2021 - Wolf Acquisition Corp. (TSXV: WOLF.P) ("Wolf" or the "Company") is pleased to announce that all matters submitted to shareholders for approval as set out in detail in the Company's management information circular ("Circular") dated January 6, 2021 were approved at the annual general and special meeting of the shareholders of the Company held on February 12, 2021 (the "Meeting"). The Meeting was held in connection with the Company's proposed business combination with Frontera Gold Inc. ("Frontera") and CX One Inc. ("CX One") to be effected by way of a three-cornered amalgamation among the Company, Frontera, CX One and the Company's wholly-owned subsidiary (the "Proposed Transaction"). For further details on the Proposed Transaction (which is intended to constitute the Company's Qualifying Transaction), please refer to the Company's press releases dated October 14, 2020, December 4, 2020 and December 21, 2020.

At the Meeting the following items were approved by the shareholders:

- electing the incumbent members of the board of directors, being Damian Lopez, Wesley Fulford, Mark Goh and Peter Simeon;
- re-appointing McGovern Hurley LLP as the auditors of the Company;
- re-approving the Company's existing stock option plan;
- electing Sidney Himmel, Darren Colins, Peter Simeon, Raymond Harari and Marc-André Lavoie as new directors of the resulting issuer (the "Resulting Issuer"), conditional upon and effective on the closing of the Proposed Transaction, to hold office until the close of the next annual general meeting of the shareholders or until their successors are elected or appointed;
- approving the Company's proposed restricted share unit plan, conditional upon and effective on the completion of the Proposed Transaction;
- amending the Company's current articles of incorporation, immediately prior to the completion of the Proposed Transaction, to split the issued and outstanding common shares in the capital of the Company (the "Common Shares") on the basis of 1.2 post-split Common Shares for every one (1) pre-split Common Share;
- amending the Company's current articles of incorporation, immediately prior to the completion of the Proposed Transaction, to change the name of the Company to "[Bald Eagle Gold Corp.](#)", or such other similar name as the board of directors of the Company, in its sole discretion deems appropriate; and
- appointing MNP LLP as auditors of the Company conditional upon and effective on the closing of the Proposed Transaction and authorizing the directors of the Company to fix the auditors' remuneration.

In addition to the above, disinterested shareholders of the Company voted in favour of the following resolutions proposed in the Circular, thereby implementing certain changes needed to transition to the TSX Venture Exchange's Policy 2.4 - Capital Pool Companies effective as at January 1, 2021 ("Exchange Policy 2.4"):

- authorizing the Company to make certain amendments to the Company's escrow agreement; and

- removing the consequences associated with the Company not completing a Qualifying Transaction within 24 months of its listing date.

Further information regarding the resolutions passed at the Meeting can be found in the Company's management information circular dated January 6, 2021, which is available on the Company's profile on SEDAR at www.sedar.com.

Additional Tranches of Subscription Receipt Offering

CX One is pleased to announce that, in connection with the Proposed Transaction, it has completed two additional tranches of a non-brokered private placement (the "Additional Tranches") of 2,916,708 subscription receipts ("Subscription Receipts") for additional proceeds of \$350,004.96 (the "Proceeds"). Together with the initial offering completed on December 2, 2020 (the "Initial Offering"), CX One issued an aggregate of 20,991,058 Subscription Receipts for aggregate gross proceeds of \$2,518,926.96.

The Subscription Receipts in the Additional Tranches were issued on identical terms to the Initial Offering. No finder's fee or warrants were issued to any registered deals or other permitted individuals pursuant to the Additional Tranches. For further information on the Initial Offering and the terms of the Subscription Receipts, please refer to the Company's press release dated December 4, 2020.

The Proceeds of the Additional Tranches, together with the proceeds from the Initial Offering (the "Escrowed Funds") will be held in escrow pursuant to a subscription receipt agreement dated December 2, 2020 as amended on February 5, 2021 and February 11, 2021, between CX One and Odyssey Trust Company, as registrar and transfer agent for the Subscription Receipts and as escrow agent for the Escrowed Funds. Upon completion of the Proposed Transaction, the Escrowed Funds, together with any interest earned thereon, will be used by the Resulting Issuer for exploration and development activities at the Hot Springs gold property located in Nevada, USA (the "Hot Springs Property") and for general working capital purposes.

About Wolf Acquisition Corp.

Wolf is designated as a Capital Pool Company under Exchange Policy 2.4. Wolf has not commenced commercial operations and has no assets other than cash. Wolf's objective is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange and, in the case of a Non-Arm's Length Qualifying Transaction, must also receive majority approval of the minority shareholders. Until the completion of a Qualifying Transaction, Wolf will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction.

About CX One Inc.

CX One is a private company incorporated under the Canada Business Corporations Act, formerly focusing on biotechnology, which has recently transitioned to focus its activities on gold exploration and development. The principal asset of the company is cash. None of CX One's shareholders hold greater than 20% of the outstanding CX One common shares, CX One is otherwise directed by its board of directors and management comprised of Sidney Himmel (CEO and Director), Philip Luong (CFO), Daniel Pharand, Darren Collins and Marc-André Lavoie.

About Frontera Gold Inc.

Frontera Gold Inc. is a private gold exploration company incorporated under the Business Corporations Act (British Columbia) and focused on the Hot Springs Property in Nevada, USA. The Hot Springs Property is located at the intersection of the Battle Mountain and Getchell-Comstock Gold Trend, a known gold producing region in the state of Nevada. The property spans 11,894 contiguous acres and has the potential for large-scale economic gold deposits. None of Frontera's shareholders hold greater than 20% of the outstanding Frontera common shares, Frontera is otherwise directed by its board of directors comprised of Mark Monaghan and Chris Irwin.

For further information please contact:

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CAUTIONARY NOTES

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release may include, without limitation, statements with respect to the proposed changes arising from the New Policy, the proposed amendments to the Company's Escrow Agreement, the terms, conditions and completion of the Proposed Transaction, and the anticipated use of proceeds by the Resulting Issuer. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Wolf, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although Wolf has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. Wolf does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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