

# Golden Predator Mining Corp. and Viva Gold Corp Enter into Business Combination Agreement

03.03.2021 | [ACCESS Newswire](#)

VANCOUVER, March 3, 2021 - [Golden Predator Mining Corp.](#) (TSXV:GPY) (OTCQX:NTGSF) ("Golden Predator") and [Viva Gold Corp.](#) (TSXV:VAU) (OTCQB:VAUCF) ("Viva Gold") are pleased to announce that they have entered into a definitive arrangement agreement (the "Agreement") whereby Golden Predator will acquire all of the outstanding securities of Viva Gold by way of a plan of arrangement (the "Arrangement") under the Business Corporations Act (British Columbia) (the "Transaction").

The proposed Arrangement brings together proven mine building expertise, jurisdictional diversification and two advanced stage gold development projects as the two company's merge their Nevada and Yukon assets and management to position the company as an emerging junior gold producer.

## Details of Arrangement

Pursuant to the Arrangement, the shareholders of Viva will receive 1.60 Class A common shares of Golden Predator (a "Golden Predator Share") for each common share of Viva Gold (a "Viva Gold Share") held by them at the effective time of the Arrangement (the "Exchange Ratio"). Upon the closing of the Transaction, former shareholders of Viva Gold will hold approximately 27% of the outstanding shares of Golden Predator. The Exchange Ratio represents a premium of approximately 35% to the Viva Gold shareholders over the 20-day volume weighted average price, and 35% to the 30-day volume weighted average price of the Viva Gold Shares as at March 1, 2021.

On closing of the Arrangement, subject to TSX Venture Exchange ("TSXV") approval and applicable securities laws, the directors of Golden Predator will consist of: William Sheriff (Executive Chair); James Hesketh (Chief Executive Officer); two nominees selected by Viva Gold; and three nominees selected by Golden Predator. The management of Golden Predator will consist of James Hesketh, President and Chief Executive Officer and Mike Maslowski, Chief Operating Officer.

Janet Lee-Sheriff, current Golden Predator Chief Executive Officer will participate in a seamless transition. Ms Lee-Sheriff remains committed to working with the Company to uphold corporate values and objectives surrounding progressive indigenous relations and innovative community engagement, in particular with the Tr'ondëk Hwëch'in, First Nation of Na-cho Nyak Dun and Kaska Nation.

In connection with the Arrangement, Golden Predator is proposing to distribute 8,620,000 common shares of C2C Gold Corp. to shareholders of record of Golden Predator immediately prior to closing of the Arrangement by way of return of capital transaction (the "Return of Capital").

"The Golden Predator Board of Directors looks forward to working with James Hesketh and the Viva team. Mr. Hesketh is deeply familiar with Brewery Creek and its potential for economic production. We strongly believe our shareholders and the communities we operate in will benefit from jurisdictional diversification and the addition of proven mine building expertise at this pivotal time," said William M. Sheriff, Executive Chairman of Golden Predator.

"This Transaction brings together all of the key ingredients required to build a premier junior gold producer. Two advanced stage gold development projects ready for permitting and development, exploration upside, excellent mining jurisdictions, strong management skillsets, a solid balance sheet, and strong market liquidity" states James Hesketh, President and CEO of Viva Gold.

Viva Gold and Golden Predator will be hosting a joint online investor teleconference/videoconference on Thursday, March 4, 2021 at 11 AM (ET) to provide more details about the arrangement Transaction. To register and attend the webinar please visit:

<https://attendee.gotowebinar.com/register/9138677069424175887>

Key benefits of this transaction for Golden Predator and Viva shareholders:

- Increased size and risk mitigation through consolidated ownership of the advanced stage Tonopah Gold Project in Nevada and the formerly operating Brewery Creek Gold Mine in the Yukon;
- A focus on low-cost, open-pit, heap-leach technology;
- Combined 1.8 million ounces of measured and indicated heap leachable gold resources, with an additional 0.8 million ounces of inferred gold resource and strong exploration upside on both lead projects;
- A pipeline of advanced exploration projects, including the high-grade Marg polymetallic Copper-Gold deposit and a number of gold exploration properties with demonstrated gold mineralization and excellent potential;
- Significantly strengthened management and leadership team with balanced and complimentary skillsets;
- Proven mine building capacity and in-house technical expertise to advance projects;
- Diversification of operating jurisdictions;
- Enhanced balance sheet and liquidity with over \$6.3 million in net cash and marketable securities;
- Cost reduction synergies gained through consolidation and reduced overhead;
- A committed focus on environmental stewardship and a progressive approach towards First Nation relations and community engagement; and a strong combined shareholder base of institutional and retail shareholders with limited ownership overlap.

The closing of the Transaction is subject to customary conditions, including the approval of Viva Gold shareholders, court approvals of the Arrangement and the Return of Capital, and the acceptance of the TSXV. Evans & Evans, Inc. of Vancouver, British Columbia, has provided the fairness opinion to the Viva Gold Board of Directors concluding that the Transaction is fair, from a financial point of view, to its shareholders as at March 1, 2021.

The special committee and the board of directors of Viva Gold recommend that, in the absence of a superior proposal, Viva Gold shareholders vote in favor of the Arrangement. Dentons Canada LLP is acting as legal advisor to Viva Gold.

The board of directors of Golden Predator received a fairness opinion from RWE Growth Partners of Vancouver, confirming that the transaction is fair, from a financial point of view, to the shareholders of Golden Predator. Morton Law LLP is acting as legal advisor to Golden Predator.

The directors and senior officers, and certain other shareholders of Viva Gold, representing approximately 20% of the issued share capital of Viva Gold, have committed to vote their Viva Gold Shares in favor of the Arrangement. The parties currently expect the Transaction to be completed on or about May 3, 2021. Upon completion of the Transaction, Viva Gold will apply to delist the Viva Gold Shares from the TSXV.

The Arrangement will require the approval of at least 2/3<sup>rd</sup>s of votes cast by the Viva Gold shareholders. Full details of the Arrangement will be provided in a Viva Gold management information circular, which is expected to be mailed to Viva Gold's shareholders by March 29, 2021. It is anticipated that the Viva shareholders meeting and the closing of the Transaction will take place by April 29, 2021.

The Agreement also contains certain customary non-solicitation and right to match provisions, with a break fee of \$300,000.

## **ABOUT GOLDEN PREDATOR MINING CORP.**

Golden Predator is advancing the past-producing Brewery Creek Mine towards a timely resumption of mining activities in Canada's Yukon. The project has established resources grading over 1.0 g/t Gold and both a technical report and Bankable Feasibility Study underway to define the economics of a restart of heap leach operations at the Brewery Creek Mine. The 180 km<sup>2</sup> brownfield property is located 55 km by road from Dawson City, Yukon and operates under a Socio-Economic Accord with the Tr'ondëk Hwëch'in First Nation. The Company also holds the Marg Project, with a 43-101 compliant resource, the Gold Dome Project and Grew Creek Project. For additional information on Golden Predator and the Brewery Creek Mine, please visit our website: [www.goldenpredator.com](http://www.goldenpredator.com).

## **ABOUT VIVA GOLD CORP.**

Viva Gold is a gold exploration and project development company with a focus on Nevada. Viva Gold holds 100% of the advanced Tonopah Gold Project, a large land position of approximately 8,800 acres with demonstrated high-grade measured, indicated and inferred gold resources, located on the prolific Walker Lane gold trend in Nevada, about 30 kilometers south-east of the Round Mountain mine of Kinross Gold and

20 kilometers north from the Town of Tonopah. Viva's management team has extensive experience in mining exploration, development and production and is supported by a Board of Directors and advisors who are proven mine finders, deal makers and financiers. Viva Gold trades on the TSX-V as "VAU", on the OTCQB in the US as "VAUCF" and on the Frankfurt exchange under "7PB". For additional information on Viva Gold and the Tonopah Gold Project, please visit our website: [www.vivagoldcorp.com](http://www.vivagoldcorp.com).

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#### **FORWARD-LOOKING STATEMENTS**

*Certain information contained herein constitutes forward-looking information or statements ("forward looking statements") under applicable securities legislation and rules. Such statements include, but are not limited to, statements with respect to the anticipated completion of the Arrangement. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Viva Gold and/or Golden Predator to be materially different from those expressed or implied by such forward-looking statements, including, but not limited to: (i) any inability of the parties to satisfy the conditions to the completion of the Arrangement on acceptable terms or at all; (ii) and receipt of necessary stock exchange, court and shareholder approvals; (iii) satisfactory results of due diligence investigations. Although management of each of Viva Gold and Golden Predator has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking statements. Viva Gold will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws. Golden Predator cautions readers not to place undue reliance on these forward-looking statements and it does not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.*

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