

ISS and Glass Lewis Support the Plan of Arrangement Between Battle North Gold Corp. and Evolution Mining Ltd-

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TORONTO, May 6, 2021 - [Battle North Gold Corp.](#) (TSX: BNAU) (OTCQX: BNAUF) ("Battle North" or the "Company") today announced that Institutional Shareholder Services Inc. ("ISS") and Glass, Lewis & Co., LLC ("Glass Lewis"), two leading independent proxy advisory firms, have both recommended that Battle North shareholders vote FOR the special resolution approving the acquisition of Battle North by Evolution Mining Limited ("Evolution") as further described below at the upcoming Annual General and Special Meeting of Shareholders to be held on May 11, 2021 at 4:30 p.m. (Eastern Time) via live audio webcast at <https://web.lumiagm.com/207274698> (the "Meeting").

The Transaction

As previously announced by the Company on March 14, 2021, Battle North and Evolution entered into a definitive arrangement agreement pursuant to which Evolution has agreed to acquire all of the issued and outstanding shares of Battle North (the "Transaction") at a price of C\$2.65 per common share in cash (the "Consideration"), for total consideration for all issued and outstanding common shares pursuant to the Transaction of approximately C\$343 million.

The Transaction will be implemented by way of a statutory plan of arrangement involving the Company, Evolution and Evolution Mining (Canada Holdings) Limited, pursuant to Division 5 of Part 9 of the Business Corporations Act (British Columbia) (the "Arrangement"). The Arrangement is subject to approval of the Supreme Court of British Columbia (the "Court") as well as Battle North shareholders at the Meeting by special resolution as described further below.

The Arrangement is anticipated to be completed by the end of May 2021, subject to obtaining the approval of Battle North shareholders and the Court, as well as the satisfaction or waiver of other customary closing conditions.

The votes of all Battle North Shareholders are important regardless of the number of shares held. The Company encourages Battle North shareholders to read the Company's management information circular for the Meeting and applicable related Meeting materials (collectively, "Meeting Materials") in detail. Copies of the Meeting Materials are available at www.battlenorthgold.com/EvolutionAcquisition and under the Company's profile on SEDAR at www.sedar.com.

For details on how to vote, Battle North shareholders should refer to the Meeting Materials.

Your vote is important. To ensure your vote is represented at the Meeting, Battle North shareholders are encouraged to vote their shares prior to 4:30 p.m. (Eastern Time) on May 7, 2021, in accordance with the instructions mailed to you.

Enquiries Regarding the Arrangement and Meeting

Battle North shareholders with questions regarding the Arrangement and the Meeting should contact the Company's proxy solicitation advisor, Shorecrest Group Ltd.:

By Telephone: +1-888-637-5789 for toll-free North America
By Telephone: +1-647-931-7454 for International collect calls
By Email: contact@shorecrestgroup.com

About Battle North

Battle North is developing the Bateman Gold Project to become the next gold producer in the renowned Red Lake Gold District in Ontario, Canada and controls the second largest exploration ground in the district.

Battle North also owns a large gold exploration land package on the Long Canyon gold trend near the Nevada-Utah border in the United States. Battle North's shares are listed on the Toronto Stock Exchange (BNAU) and the OTCQX markets (BNAUF). For more information, please visit our website at www.battlenorthgold.com.

Battle North Gold Corp.

George Ogilvie, P.Eng.
President, CEO, and Director

Cautionary Statements regarding Forward-Looking Statements and Other Matters

All statements, other than statements of historical fact, contained or incorporated by reference in this news release constitute "forward-looking statements" and "forward looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "anticipated", "believes", "may" and "will", and variations of such words, and similar such words, expressions or statements that certain actions, events or results can, may, could, should, will (or not) be achieved, occur, provide or result in the future. In some cases, forward-looking information may be stated in the present tense, such as in respect of current matters that may be continuing, or that may have a future impact or effect. Forward-looking statements include statements regarding the purchase by Evolution of all the issued and outstanding common shares of Battle North; the timing and outcome of the Meeting; the anticipated timing of the closing of the Transaction, and the satisfaction of closing conditions including but not limited to, required Battle North shareholder and Court approvals in connection with the Arrangement; and the merits of the Arrangement to Battle North shareholders (including, but not limited to, the reasons and benefits for the Arrangement described herein).

Forward-looking statements are inherently subject to known and unknown risks, uncertainties, contingencies, assumptions and other factors which may cause the actual results, performance or achievements of Battle North to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks, uncertainties, contingencies, assumptions and other factors include: the risk that the Arrangement will not be approved by the shareholders of Battle North; the failure to, in a timely manner, or at all, obtain the required court approval of the Arrangement; the failure of the parties to otherwise satisfy the conditions to complete the Arrangement; the possibility that Battle North could terminate the Arrangement Agreement as a result of a superior proposal that is not matched by the other party; the effect of the announcement of the Transaction on Battle North's strategic relationships, operating results and business generally; significant transaction costs or unknown liabilities; the risk of litigation that could prevent or hinder the completion of the Arrangement; other customary risks associated with transactions of this nature; and the "Risk Factors" in the Circular, the "Risk Factors" in Battle North's annual information form dated March 29, 2021 ("2021 AIF") and the risks described in Battle North's management's discussion and analysis for the year ended December 31, 2020. In addition, if the Arrangement is not completed, and Battle North continues as an independent entity, there are risks that the announcement of the Transaction and the dedication of substantial resources by Battle North to the completion of the Arrangement could have an adverse impact on Battle North's business and strategic relationships, operating results and business generally. The foregoing list of risks, uncertainties, contingencies, assumptions and other factors is not exhaustive; readers should consult the more complete discussion of Battle North's business, financial condition and prospects that is provided in the 2021 AIF. As a consequence, actual results in the future may differ materially from any forward-looking statement, whether expressed or implied.

Forward-looking statements contained herein are made as of the date of this news release (or as otherwise expressly specified) and Battle North disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable laws.

SOURCE [Battle North Gold Corp.](http://www.battlenorthgold.com)

Contact

For more information, contact
Allan Candelario, CFA, Vice President, Investor Relations
Phone: +1 (416) 766-2804
E-mail: ir@battlenorthgold.com

www.battlenorthgold.com

Battle North Gold Company
Suite 830-121 King St. W.
Toronto ON, CANADA M5H 3T9

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