

TinOne Resources (Formerly, Lamaska Capital) Closing Qualifying Transaction

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December 30, 2021 - [TinOne Resources Inc.](#) (TSXV:TORC) ("TinOne" or the "Company"), formerly Lamaska Capital Corp., is pleased to announce that it has closed its qualifying transaction (the "Transaction") previously announced in the Company's comprehensive news releases dated November 13, 2020, December 14, 2020 and December 1, 2021 and more particularly set out in its filing statement dated December 20, 2021 (the "Filing Statement"), which is available under the Company's profile at www.sedar.com, subject to final approval of the TSX Venture Exchange (the "TSXV"). The Company's common shares, which had traded on the TSXV, were halted on November 11, 2020, at the Company's request pending completion of the Transaction and receipt of final approval of the TSXV. The Company's common shares will commence trading on the TSXV as a Tier 2 mining issuer under the symbol "TORC" on January 5, 2022.

The Transaction

Pursuant to an amalgamation agreement, 1277805 B.C. Ltd., a wholly owned subsidiary of the Company, amalgamated with TinOne Resources Corp. under the Business Corporations Act (British Columbia) (the "Amalgamation") to form TinOne Resources Subsidiary Inc. As a result of the Amalgamation, in exchange for each security held in the capital of TinOne Resources Corp., each Securityholder received one security in the capital of the Company. Concurrently with the closing of the Transaction, the Company changed its name to TinOne Resources Inc.

Outstanding Share Capital and Escrow

Following the closing of the Transaction, the Company has a total of 54,825,401 common shares issued and outstanding. An aggregate of 18,733,334 common shares of the Company are subject to Tier 2 Value Security Escrow and will be released from escrow as follows: 10% of the escrowed shares will be released from escrow on the issuance of the final exchange bulletin confirming the completion of the Transaction by the TSXV, and 15% will be released on each of 6 months, 12 months, 18 months, 24 months, 30 months and 36 months thereafter. An additional 2,000,000 common shares of the Company are subject to the terms of an existing CPC escrow agreement and will be released in accordance with the terms thereof.

New Board and Management

On closing of the Transaction, Anton Drescher and Rowland Perkins resigned as the directors and officers of the Company.

On closing, the following individuals were appointed as directors and officers of the Company:

Michael Konnert - Chief Executive Officer and Executive Chairman

Wes Short - President

David Cross - Chief Financial Officer

Jennifer Hanson - Corporate Secretary

Stuart Smith - Technical Advisory

David Brett - Director

Karlene Collier - Director

The incoming board of directors would like to thank Messrs. Drescher and Perkins for their contributions and service to the Company.

About TinOne Resources

TOR is a mining exploration company with its head office in Vancouver, British Columbia.

TOR's mineral exploration activities are focused on underexplored regions in Eastern Australia and New Zealand with an immediate strategy to assemble a portfolio of high quality gold assets within those regions. In addition to the above, TOR is planning low level exploration work to be undertaken on its Tasmanian and NSW tin properties to provide the base for capturing initial value in a strengthening tin market.

For further information please contact:

[TinOne Resources Inc.](#)

Wes Short, President

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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.

Investors are cautioned that, except as disclosed in the Filing Statement, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to proposed financing activity, regulatory or government requirements or approvals, the reliability of third party information and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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