

# LaSalle Announces the Filing of its Management Information Circular in Connection with its Special Meeting to Approve Acquisition by Harfang

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Vancouver, March 10, 2022 - [LaSalle Exploration Corp.](#) (TSXV: LSX) ("LaSalle" or the "Company") announced that it has mailed and filed the management information circular and related meeting materials (the "Meeting Materials") for the special meeting (the "Special Meeting") of shareholders of LaSalle ("Shareholders") to be held March 30, 2022, in connection with the proposed acquisition of LaSalle by Harfang Exploration Inc. (TSXV: HAR) ("Harfang") announced on January 6, 2022 (the "Arrangement").

"We are very pleased to provide this update to our shareholders on the progress of the transaction with Harfang in preparation for the upcoming meeting of shareholders," commented Ian Campbell, President and CEO of LaSalle. "We invite everyone to visit the Corporate Update page on our website which contains all materials related to the proposed transaction. We urge all shareholders of record to vote in favour of the transaction."

On February 28, 2022, LaSalle obtained an interim order (the "Interim Order") from the Supreme Court of British Columbia (the "Court") authorizing the holding of the Special Meeting and matters relating to the conduct of the Special Meeting. At the Special Meeting, Shareholders will be asked to pass a special resolution (the "Arrangement Resolution") to approve the proposed plan of arrangement (the "Plan of Arrangement") involving LaSalle and Harfang which gives effect to the Arrangement. The Arrangement will be carried out pursuant to the terms of an arrangement agreement dated January 5, 2022 between LaSalle and Harfang (the "Arrangement Agreement") and the terms of the Plan of Arrangement.

The Meeting Materials contain important information regarding the Arrangement, how Shareholders can participate and vote at the Special Meeting, the background that led to the Arrangement and the reasons for the unanimous determinations of the special committee of independent directors of the Company (the "Special Committee"), as well as the board of directors of the Company (the "Board"), that the Arrangement is in the best interests of the Company and is fair to Shareholders. Shareholders should carefully review all of the Meeting Materials as they contain important information concerning the Arrangement and the rights and entitlements of Shareholders thereunder. The Meeting Materials have been filed by the Company on SEDAR and are available under the Company's profile at [www.sedar.com](http://www.sedar.com).

The Board unanimously recommends (with Ian Campbell abstaining) that the Shareholders vote FOR the Arrangement Resolution.

Pursuant to the terms of the Interim Order, Shareholders of record at the close of business on February 16, 2022 (the "Record Date") will be entitled to vote at the Special Meeting. Each registered shareholder of LaSalle whose name is entered on the securities register of the Company at the close of business on the Record Date is entitled to one vote for each share registered in their name.

Pursuant to the terms of the Interim Order, to be effective, the Arrangement must be approved by at least 66 2/3% of the votes cast by LaSalle Shareholders present virtually or by proxy at the Special Meeting. Subject to obtaining approval of the Arrangement at the Special Meeting, and the satisfaction of the other customary conditions to completion of the Arrangement contained in the Arrangement Agreement, including final approval of the Court and certain regulatory approvals, all as more particular described in the Meeting Materials, the Arrangement is expected to close in early April.

## Financing

As announced February 4, 2022, Harfang completed a private placement of subscription receipts for aggregate gross proceeds of \$4,250,000 (the "Offering"), which will be converted to post consolidation common shares of Harfang upon completion of the Arrangement. The Meeting Materials contains additional information on Offering and the proposed consolidation of the common shares of Harfang to be implemented immediately prior to the closing of the Arrangement.

## Reasons for the Arrangement

In determining to recommend that the Shareholders vote in favour of the Arrangement, the Board and the Special Committee considered a number of factors, as further described in the Meeting Materials, including, but not limited to:

- LaSalle and Harfang have strong Board and management teams, interesting portfolios of gold properties in Québec and Ontario, with good initial exploration results from their main Radisson and Serpent properties.
- LaSalle and Harfang upon merging will have a strengthened portfolio of exploration properties from which to unlock shareholder value and the platform for further project consolidations and growth opportunities. The flagship Serpent-Radisson property will remain the centrepiece throughout 2022 but active exploration campaigns will advance on Egan, Menarik and Menarik East. Harfang will look to optimize the value of its expanded portfolio and continue to generate new project opportunities in Quebec and Ontario.
- Harfang's Serpent property is contiguous with and surrounds the Radisson Property providing the opportunity to accelerate the exploration of this new district-scale gold corridor in the James Bay Region, Québec (total surface area of 508.4 km<sup>2</sup>); both Serpent and Radisson contain blue-sky exploration potential and numerous drill ready targets actually tested with a combined minimum 5,000 metre drill program.
- Combining two separate public junior mining companies exploring the same gold structure will have immediate synergies and cost savings resulting in a financially stable company with the strength and direction to achieve our objectives through exploration success.
- Harfang has a strong treasury and strong support from major Quebec Institutional Funds.
- In the current market, carrying out sufficient exploration work to be successful, while maintaining the costs of an exchange listing requires significant enterprise effort on fund raising, which in turn dilutes earlier investors. The merger of LaSalle and Harfang better serves shareholders' interests.
- Shareholders, through their ownership of post-consolidation common shares of Harfang, will continue to participate in the value creation associated with the exploration and development of the combined Radisson/Serpent property, along with LaSalle's other exploration properties located in Ontario, as well as acquiring an interest in the enhanced portfolio of Québec properties of Harfang. LaSalle shareholders will hold approximately 30.73% of the issued and outstanding Post-Consolidation Harfang Shares upon completion of the Arrangement.
- LaSalle has a proven management team with a strong track record of operational success which is expected to be able to create substantial value over time. LaSalle's CEO, Ian Campbell will lead Harfang, LaSalle's VP Corporate Development, Ron Stewart will assist in the transition and LaSalle independent directors, Dan Innes and Karen Rees will join the Board.
- Harfang's assets will be comprised of the combined Serpent/ Radisson property and other attractive mineral exploration properties in Québec, which is one of the best mining jurisdictions in the world.

## Additional Information Regarding the Arrangement

- The proposed Arrangement has also received the unanimous approval of the Board of Directors of Harfang.
- Evans & Evans Inc. provided its opinion that, as at January 5, 2022, subject to the assumptions, limitations and qualifications set out therein, the consideration to be received by Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the Shareholders. A copy of Evans & Evans' fairness opinion is available for consultation in the Meeting Materials.
- The Arrangement Agreement allows the Board, in the exercise of its fiduciary duties, to respond to certain unsolicited Acquisition Proposals, which may be superior to the Arrangement. The Board received advice from its financial and legal advisors that the deal protection terms including the Termination Fee and circumstances for payment of the Termination Fee, are within the ranges typical in the market for similar transactions and are not a significant deterrent to potential Superior Proposals.
- Registered Shareholders who oppose the Arrangement may, upon compliance with certain conditions, exercise their dissent rights and receive fair value for their LaSalle shares.
- The Arrangement must be approved by the Court, and the Arrangement will only become effective if, after hearing from all interested persons who choose to appear before it, the Court determines that the terms and conditions of the Arrangement are fair and reasonable.
- The directors and officers of LaSalle have entered into the support agreements pursuant to which they agreed to vote for the Arrangement.

In order to make a valid election, registered LaSalle Shareholders must duly complete, execute and return

the letter of transmittal and election form enclosed with the Meeting Materials in accordance with the instructions contained therein, by 10:00 a.m. (Vancouver time) on March 28, 2022 or, if the Special Meeting is adjourned or postponed, no later than 48 hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) before the adjourned Special Meeting is reconvened or the postponed Special Meeting is convened. Beneficial LaSalle shareholders should follow the instructions provided by your intermediary to exercise your voting rights.

On Behalf of the Board of Directors of LaSalle Exploration Corp.

"Ian Campbell"  
President, CEO & Director

#### **About Harfang Exploration Inc.**

Harfang is a mining exploration company whose primary mission is to discover new gold districts in the province of Québec. Harfang's development model is based on the generation of new mining projects and on the establishment of partnerships with major exploration and mining companies to advance its exploration projects. Harfang trades on the TSX Venture Exchange ("TSX-V") under the symbol "HAR".

#### **About LaSalle Exploration Corp.**

LaSalle is a Canadian exploration company focused on less explored districts of the Abitibi in Ontario and Québec, recognized for mining investment based on mineral potential, policy and success., LaSalle is actively exploring Radisson in the developing Eeyou Itschee-James Bay region in Québec as well as the Blakelock and Egan high-grade gold properties located in northeastern Ontario. LaSalle trades on the TSX Venture Exchange ("TSX-V") under the symbol "LSX".

#### **For further information please contact:**

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*All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding anticipated benefits of the Arrangement, the closing of the Arrangement, the Serpent and Radisson (the "Projects"), including anticipated operational synergies between the properties, are forward-looking statements. Although LaSalle believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators, and assumptions made with regard to: the Company's ability to complete the proposed Arrangement; the Company's ability to secure the necessary shareholder,*

*securityholder, legal and regulatory approvals required to complete the Arrangement; the estimated costs associated with the advancement of the Projects; and the Company's ability to achieve the synergies expected as a result of the Arrangement. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include risks associated with the business of Harfang and LaSalle; risks related to the satisfaction or waiver of certain conditions to the closing of the Arrangement; non-completion of the Arrangement; risks related to reliance on technical information provided by Harfang and LaSalle; risks related to exploration and potential development of the Projects; business and economic conditions in the mining industry generally; the impact of COVID-19; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and indigenous groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Harfang and LaSalle's filings with Canadian securities regulators on SEDAR in Canada (available at [www.sedar.com](http://www.sedar.com)). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. LaSalle does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.*

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