

Infinitum Copper Corp. Completion of RTO

14.03.2022 | [vom Unternehmen](#)

Vancouver, March 14, 2022 - [Infinitum Copper Corp.](#) (formerly Bayshore Petroleum Corp., the "Company") (TSXV: INFI) announces that it has completed the acquisition (the "Acquisition") of all the issued and outstanding securities of Infinitum Copper Mining Corp. ("ICC"; formerly Infinitum Copper Corp.)

The following is a summary of the material terms of the Acquisition. A complete description of the Acquisition is set out in the Company's Filing Statement dated February 11, 2022 as filed on SEDAR.

- The Company eliminated all of its current and long-term liabilities, except for \$53,500, through the issuance of shares or the forgiveness of debt;
- The Company consolidated its 118,370,715 outstanding common shares on a 20:1 basis, of which 2,204,166 shares were subsequently cancelled;
- The Company continued its jurisdiction of incorporation from Alberta to British Columbia;
- The Company changed its name to "Infinitum Copper Corp."; and ICC concurrently changed its name to "Infinitum Copper Mining Corp.";
- ICC undertook private placements of (i) 11,333,334 ICC shares at a price of \$0.15 per share, and (ii) 5,972,514 units at \$0.40 per unit, (each unit consisting of one Share and one-half Share purchase warrant (for a total of 2,986,257 warrants) exercisable at \$0.60 for 24 months from closing the Acquisition), to raise, in aggregate, \$4,089,006. There were 299,250 finder's warrants issued in connection with the \$0.40 offering, each finder's warrant exercisable at \$0.60 for 24 months from closing the Acquisition;
- The Company issued an aggregate of 28,339,181 Shares to acquire the outstanding common shares of ICC; and issued 6,105,438 Shares to Minaurum Gold Inc. ("Minaurum") (equating to 16% of the outstanding Shares of the Company on closing of the Acquisition);
- ICC is now a wholly owned subsidiary of the Company, and the majority of the outstanding Shares of the Company are owned by former shareholders of ICC; and
- The Company's business is the exploration of those seven mining concessions covering 6,446 hectares located in the Alamos Municipality in the southern Sonora State and the Choix Municipality in the Sinaloa State, both in Mexico, known as the Adelita project, as optioned by ICC from Minaurum.

The Company has a total of 38,158,989 Shares and 3,285,506 warrants outstanding following closing of the Acquisition. It also has approximately \$2,771,000 of available funds, of which it intends to use \$810,000 toward completion of the initial work programs on ICC's Adelita mineral property in Mexico. For a full description of the Adelita property, please refer to the Company's Filing Statement on SEDAR.

A total of 8,792,602 Shares issued under the Acquisition to "principals" are subject to surplus escrow, to be released as to 5% on closing, 5% after six months, an additional 10% after 12 and 18 months, an additional 15% after 24 and 30 months, and the remaining 40% after 36 months. There are a total of 7,150,000 shares held by non-principals that are subject to value escrow, to be released as to 10% on closing and an additional 15% every six months thereafter over 36 months. Also, 39 non-principal shareholders holding an aggregate of 8,533,331 shares are subject to resale restrictions expiring as to 20% on closing and an additional 20% every month thereafter over four months.

The only person who holds 10% or more of the Company's outstanding Shares is Minaurum, holding 6,105,438 Shares representing 16% of the Company's Shares. Minaurum's Shares are subject to resale restrictions expiring as to 20% on closing and an additional 20% every three months thereafter over 12 months.

The officers and directors of the Company are: Steve Robertson, President, CEO and Director; Michael Wood, CFO, Corporate Secretary and Director; Mahendra Naik, Chairman, Director; Ivan Po Kwong Chan, Director; Garrick Mendham, Director; and Marco Roque, Director.

The Company's auditors are DeVisser Gray LLP, Chartered Professional Accountants; and the Company's

register and transfer agent is Computershare Trust Company of Canada.

For a complete description of the Acquisition, the Company, the Adelita property, and the capital and management of the Company, please refer to the Company's Filing Statement on SEDAR.

Trading of the Company's Shares will resume at the open on March 16, 2022.

Click here to watch the video

https://www.youtube.com/watch?v=0_YRDWG3NwQ

On Behalf of the Board of Directors

Steve Robertson
Chief Executive Officer

CAUTIONARY STATEMENTS

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by the Company at the date the forward-looking information is provided, are inherently subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks generally associated with the Company's business, as described in the Company's Filing Statement dated February 11, 2022. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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