

Gatling Exploration Inc. Securityholders Approve Plan of Arrangement with MAG Silver Corp.

16.05.2022 | [ACCESS Newswire](#)

VANCOUVER, May 16, 2022 - [Gatling Exploration Inc.](#) (TSXV:GTR)(OTCQB:GATGF) (the "Company" or "Gatling") today announced the voting results of its special meeting of securityholders, called for shareholders and optionholders (the "Securityholders") to vote on the Arrangement Resolution (as defined below) held on May 13, 2022 (the "Meeting").

At the Meeting, Securityholders were asked to consider, and if thought fit, to pass a resolution (the "Arrangement Resolution") to approve the proposed plan of arrangement (the "Arrangement") with [MAG Silver Corp.](#) ("MAG"), pursuant to which MAG has agreed to acquire all of the issued and outstanding common shares of Gatling ("Gatling Shares") on the basis of 0.0170627 of a MAG common share per Gatling Share under the terms of the Arrangement.

The Arrangement Resolution required the approval of at least (i) 66% of the votes cast by Securityholders, voting together as a single class, present in person or represented by proxy at the Meeting; (ii) 66% of the votes cast by Gatling shareholders ("Shareholders") present in person or represented by proxy at the Meeting; and (iii) a simple majority of the votes cast by Shareholders present or in person or represented by proxy at the Meeting, excluding for this purpose votes attached to the Shares held by persons described in items (a) through (d) of Section 8.1(2) of Multilateral Instrument 61-101.

The Arrangement was approved by the required majority of the votes cast by the Securityholders eligible to vote at the Meeting.

Gatling will be seeking a final order from the Supreme Court of British Columbia with respect to the Arrangement on May 17, 2022 and the Arrangement is expected to be completed on or around May 19, 2022. For a more detailed description of the Arrangement, please refer to the Company's management information circular dated April 11, 2022.

About Gatling Exploration Inc.

Gatling Exploration is a Canadian gold exploration company focused on advancing the Larder Gold Project, located in the prolific Abitibi greenstone belt in Northern Ontario. The Larder project hosts three high-grade gold deposits along the Cadillac-Larder Lake Break, 35 km east of Kirkland Lake. The Larder property has a global Mineral Resource Estimate (2021) of 388,000 oz Au Indicated and 933,000 oz Au Inferred gold ounces from both open pit and underground resources. The project is 100% owned by Gatling and is comprised of patented and unpatented claims, leases and mining licenses of occupation within the McVittie and McGarry Townships. The 3,370 ha project area is positioned 7 km west of the Kerr Addison Mine, which produced 11 million ounces of gold. All parts of the Larder property are accessible by truck or all-terrain vehicles on non-serviced roads and trails.

About MAG Silver Corp. (www.magsilver.com)

MAG Silver Corp. is a Canadian development and exploration company focused on becoming a top-tier primary precious metals mining company by exploring and advancing high-grade, district scale, silver-gold dominant projects in the Americas. Its principal focus and asset is the Juanicipio Project (44%), being developed with Fresnillo Plc (56%), the operator. The Project is located in the Fresnillo Silver Trend in Mexico, the world's premier silver mining camp, where the operator is currently developing an underground mine and constructing a 4,000 tonnes per day processing plant. Underground mine production of mineralized development material commenced in Q3 2020 and is being processed through adjacent Fresnillo-operated plants. An expanded exploration program is in place targeting multiple highly prospective targets at Juanicipio. MAG is also executing a multi-phase exploration program at the Deer Trail 100% earn-in project in Utah.

ON BEHALF OF THE BOARD OF DIRECTORS

Jason Billan, President and CEO
[Gatling Exploration Inc.](#)

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Forward Looking Statements:

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation, including statements regarding the plans, intentions, beliefs and current expectations of the Company. All statements in this news release that address events or developments that the Company expects to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are often identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur, and include information regarding expectations regarding the potential benefits of the Arrangement and the ability of the combined company to successfully achieve business objectives; and expectations regarding the application for the final court order in respect of the Arrangement and the anticipated closing thereof. Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond the Company's control. These forward-looking statements are qualified in their entirety by cautionary statements and risk factor disclosure contained in filings made by the Company with the Canadian securities regulators, including the Company's financial statements and related MD&A for the financial year ended March 31, 2021, its interim financial statements and related MD&A for the nine months ended December 31, 2021 and the management information circular dated April 11, 2022 in respect of the Meeting, all filed with the securities regulatory authorities in certain provinces of Canada and available under the Company's profile at www.sedar.com. The risk factors are not exhaustive of the factors that may affect the Company's forward-looking statements. The Company's forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management of the Company at such time. The Company does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, undue reliance should not be placed on forward-looking statements. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: [Gatling Exploration Inc.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/415188--Gatling-Exploration-Inc.-Securityholders-Approve-Plan-of-Arrangement-with-MAG-Silver-Corp.html>

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