

Sunvalley Company DMCC Releases Strategic Plan to Put Canagold Resources Ltd. on the Right Path and Highlights Case for Change at the Company

29.06.2022 | [Business Wire](#)

- Launches www.TheNewCanagold.com as a resource for Canagold shareholders.
- Sun Valley's strategic plan is available both on www.TheNewCanagold.com and SEDAR (under Canagold's profile).
- Vote only the BLUE proxy FOR Sun Valley's nominees by 5:00 p.m. EST on Thursday, July 14, 2022. To vote, contact Kingsdale Advisors at 1-888-213-0093 or at contactus@kingsdaleadvisors.com.
- Even if you have voted using the management proxy, you can still change your vote for Sun Valley's nominees by submitting a BLUE proxy today.

Sunvalley Company DMCC ("Sun Valley", www.sunvalleyinv.com), a strategic and long-term focused investor of [CanaGold Resources Ltd.](#) (TSX: CCM) ("Canagold"), today released its strategic plan to put Canagold on the right track. The plan details the case for change at the Canagold Board of Directors (the "Board") and lays out Sun Valley's strategic steps to advance Canagold's long-stalled flagship project, New Polaris, and to strengthen Canagold's governance for the benefit to all shareholders.

The complete investor deck is available on SEDAR and on www.TheNewCanagold.com, which Sun Valley has developed as a resource for shareholders and to provide more information about its plan to enhance value for all shareholders. The website also allows shareholders to review important materials and key developments leading up to Canagold's annual and special meeting on Tuesday, July 19, 2022 (the "Meeting").

Some highlights of the investor deck are as follows:

Change is Urgently Needed for a New Canagold

- **Destruction of Shareholder Value:** Since Canagold's IPO on the Toronto Stock Exchange in 1994, total shareholder return has been erased by 98% under the leadership of Mr. Cooke. Canagold has underperformed gold bullion by 23,000% and the S&P500 by 37,500%.
- **Failed Operational and Financial Execution:** Canagold's core asset, New Polaris, has been almost stagnant for 28 years. Canagold is running out of cash but has rejected Sun Valley's premium financing offers, resulting in project delays.
- **Poor Corporate Governance:** Messrs. Cooke and Burian and Dr. Malhotra have served on the Board for 35, 8 and 7 years, respectively, and are culpable for Canagold's dreadful long-term performance. Despite poor results, Canagold's Board has hiked 2021 compensation for executives and directors. The proposed stock option plan only benefits the executives and the Board at the expense of shareholders.

Sun Valley's Strategic Plan for the New Canagold

Sun Valley's plan is focused on finally delivering results that are on time and on budget. The plan is to:

- Stop all royalty discussions
- Salvage this year's drilling season and continue in 2022/23 to further increase the resource base.

- Provide the appropriate guidance and oversight to finally advance the New Polaris project as fast as reasonably possible by
 - Tendering and then starting a feasibility study;
This is the vital next step needed to move the project forward and add value for all shareholders.
 - Current management have been talking about a feasibility study for 20 years but have never started one and we can't even find an indication of a schedule for this in any of their corporate presentations of the last 10 years
 - Initiate the permitting process in Q2 2023

Sun Valley's Highly Qualified Slate vs Incumbent Slate's Poor Corporate Governance

- Sun Valley's three highly qualified director nominees - Dr. Carmen Letton, Ms. Sofia Bianchi, and Mr. Andrew Trow - each possess superior mining-sector experience and will add diverse and valuable skillsets in mining operations, corporate governance and audit
- Nominees are motivated to deliver results for all shareholders and eliminate the complacent culture at Canagold that has been fostered by the Company's longest-tenured directors
- Dr. Letton is a mining engineer and mineral economist (PhD) with over 35 years of global mining exposure in the Americas, Australia, Asia, Europe and Africa. Notably, she was chosen as one of the "100 Global Inspirational Women in Mining" in 2016 and 2018
- Ms. Bianchi has over 13 years of board experience on multiple publicly listed and private companies. Most recently, Ms. Bianchi was the Chair of the Corporate Governance and Nominating Committee and a Member of the Audit, Technical and Remuneration Committees of Endeavour Mining Corporation
- Mr. Trow is a Chartered Accountant with over 15 years of experience in accounting, financial and operational restructurings, fund management in special situations, private equity and debt
- In addition, Sun Valley works with several Canadian advisors who have significant and relevant experience, notably Mr. Gordon J. Bogden who has over 40 years in mining exploration and development, mining finance, capital markets, strategy, mergers and acquisitions advisory, and private equity

Vote the BLUE proxy

Sun Valley's Team and Nominees have a plan and the resources to put Canagold on the right path.

Shareholders are encouraged to vote only the BLUE proxy FOR all three of Sun Valley's highly-experienced, independent nominees - Dr. Carmen Letton, Ms. Sofia Bianchi and Mr. Andrew Trow.

Don't wait, voting is fast and easy. Please vote well in advance of the proxy voting deadline of Thursday, July 14, 2022 at 5:00 p.m. ET. If you have questions or need help voting, contact Kingsdale Advisors at 1-888-213-0093 or at contactus@kingsdaleadvisors.com.

Advisors

Kingsdale Advisors is acting as strategic shareholder and communications advisor to Sun Valley. Wildeboer Dellelce LLP and Crawley Mackewn Brush LLP are acting as legal counsel to Sun Valley.

About Sun Valley

Sun Valley is a private equity firm focused on the precious metals industry with portfolio companies and branch offices in the Americas, Europe and Asia. Sun Valley seeks to invest in sustainable development projects and operations with growth potential, low cash costs of production, or the operating flexibility to insulate against volatility in the commodity markets.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking information within the meaning of applicable securities laws. In general, forward-looking information refers to disclosure about future conditions, courses of action, and

events. All statements contained in this press release that are not clearly historical in nature or that necessarily depend on future events are forward-looking, and the use of any of the words "anticipates", "believes", "expects", "intends", "plans", "will", "would", and similar expressions are intended to identify forward-looking statements. These statements are based on current expectations of Sun Valley and currently available information. Forward-looking statements are not guarantees of future performance, involve certain risks and uncertainties that are difficult to predict, and are based upon assumptions as to future events that may not prove to be accurate. Sun Valley undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable securities legislation.

Disclaimer

The information contained or referenced herein is for information purposes only in order to provide the views of Sun Valley and the matters which Sun Valley believes to be of concern to shareholders described herein. The information is not tailored to specific investment objectives, the financial situations, suitability, or particular need of any specific person(s) who may receive the information, and should not be taken as advice in considering the merits of any investment decision. The views expressed herein represent the views and opinions of Sun Valley, whose opinions may change at any time and which are based on analyses of Sun Valley and its advisors.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20220629005349/en/>

Contact

Daniel Henao
Partner / VP Business Development
Phone: 6042607046
Email: dhenao@sunvalleyinv.com

Kingsdale Advisors:

Tom Graham
Executive Vice President, Western Canada
Direct: 587-330-1924
Email: tgraham@kingsdaleadvisors.com

Media:

Hyunjoo Kim
Vice President, Strategic Communications and Marketing
Direct: 416-867-2357
Email: hkim@kingsdaleadvisors.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/418024--Sunvalley-Company-DMCC-Releases-Strategic-Plan-to-Put-Canagold-Resources-Ltd.-on-the-Right-Path-and-High>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).