

Candente Copper Appoints Steven Latimer and Jeremy Meynert as Directors and Arranges \$1 Million Loan

22.09.2022 | [GlobeNewswire](#)

VANCOUVER, Sept. 22, 2022 - [Candente Copper Corp.](#) (TSX:DNT, BVL:DNT) ("Candente Copper" or the "Company") is pleased to announce that it has appointed Steven Latimer and Jeremy Meynert as directors of the Company, and that it has entered into a loan agreement with Nascent Exploration Pty Ltd ("Nascent"), a wholly-owned subsidiary of [Fortescue Metals Group Ltd.](#) ("Fortescue") for a loan (the "Loan") in the aggregate principal amount of \$1,000,000 for a 12 month term at 10 per cent interest to be repaid on maturity.

Giulio T. Bonifacio, the Executive Chair of Candente Copper, commented, "I am very pleased to announce the appointment of Steven Latimer and Jeremy Meynert to the Board of Directors of Candente Copper. Their collective capital markets experience in the mining sector, and track record of value creation will contribute significantly to Candente Copper's future success. Additionally, the loan from Fortescue, Candente Copper's largest shareholder, demonstrates their ongoing support while providing the Company with working capital as we evaluate various opportunities to advance the Cañariaco Copper Project by advancing engineering and environmental studies and further drilling, all of which will lead to a publication of a feasibility study."

Steven Latimer

Mr. Latimer is Managing Director and Head of the Americas for London-based Bacchus Capital Advisers, an independent investment banking boutique with a particular expertise in the natural resources sector. Mr. Latimer has over 30 years of experience as a leading global M&A adviser and has led numerous financings for mining companies, with a focus on both operating and development copper companies operating in the Americas.

Mr. Latimer has previously acted as Managing Director and Head of Canadian Investment Banking for Jefferies and served as Director and President of Jefferies Securities, Inc. Prior to Jefferies, Mr. Latimer was Head of Credit Suisse's Canadian Metals and Mining Investment Banking practice.

Mr. Latimer is a holder of the Institute of Corporate Directors Director Designation (ICD.D), received his MBA from The Kellogg Graduate School of Management at Northwestern University and his HBA from The University of Western Ontario. In addition, Mr. Latimer is a CFA Charterholder.

Jeremy Meynert

Mr. Meynert is Head of Corporate Development for Fortescue. In this role, he is responsible for Fortescue's transactional corporate development activities including managing Fortescue's investment portfolio of publicly listed mineral companies and structuring investment transactions.

Mr. Meynert was previously Head of Business Development and Investor Relations with Resolute Mining Limited, where he was responsible for corporate strategy, transactional business development, funding, external relations, and communications. Prior to this, Mr. Meynert was Vice President of Metals and Mining Investment Banking at Citigroup, based in London and Australia.

Mr. Meynert has a Master of Mining Engineering (Excellence), a Bachelor of Laws (Distinction), a Bachelor of Commerce (First Class Honours) and has been admitted to practice as a lawyer.

The Loan

The Loan constitutes a "related party transaction" for the purposes of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), as Fortescue (through Nascent) holds over 10% of the outstanding common shares of the Company. The Company is relying upon exemptions from the formal valuation and minority shareholder approval requirements under MI 61-101 in respect of the Loan, in reliance on Sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the Loan does not exceed 25% of the Company's market capitalization as determined in accordance with MI 61-101. The board of directors of the Company approved the Loan, and no materially contrary view or abstention was expressed or made by any director of the Company in relation thereto. The Loan remains subject to the approval of the Toronto Stock Exchange.

About Candente Copper

The Company's flagship project is the Cañariaco Copper Project, within which is Cañariaco Norte, the 10th largest late-stage copper resource in the world and 5th highest in grade (RFC Ambrian, December 2021 and Haywood, December 2021). In addition to Cañariaco Norte, the Cañariaco Copper Project includes the Cañariaco Sur deposit and Quebrada Verde prospect, all within a 4km NE-SW trend in northern Peru's prolific mining district.

The Company is very pleased to have Cañariaco Norte included in four research reports that compare various global copper projects. RFC Ambrian: Cañariaco Norte in top 10 of 23 projects with potential to involve third party M&A (December 2021); Haywood: Cañariaco Norte is one of 18 assets selected as likely to be considered by majors looking to acquire (December 2021); Deutsche Bank: Cañariaco Norte identified as one of three projects required to meet the upcoming copper supply-demand gap (February 2021); Goldman Sachs: Cañariaco Norte identified with incentive copper price in the lowest quartile of the top 84 copper projects worldwide (October 2018).

Cautionary Note Regarding Forward Looking Statements

This press release contains forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements, including, but not limited to, statements with respect to the advancement of the Loan, and TSX acceptance thereof. These forward-looking statements are made as of the date of this press release. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, receipt of regulatory approvals, variations in market conditions; metals prices; other prices and costs; currency exchange rates; the Company's ability to obtain any necessary permits, consents or authorizations required for its activities; the Company's ability to access further funding and produce minerals from its properties successfully or profitably, to continue its projected growth, or to be fully able to implement its business strategies. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements.

Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licenses and permits; environmental liability and insurance; reliance on key personnel; local community opposition; currency fluctuations; labour disputes; competition; dilution; the volatility of our common share price and volume; future sales of shares by existing shareholders; and other risk factors described in the Company's annual information form and other filings with Canadian securities regulators, which may be viewed at www.sedar.com. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

On behalf of the Board of [Candente Copper Corp.](#)

"Giulio T. Bonifacio", Executive Chairman

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/423853--Candente-Copper-Appoints-Steven-Latimer-and-Jeremy-Meynert-as-Directors-and-Arranges-1-Million-Loan.html>

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