

Pan American Announces Completion of "Spin-Out" of Legacy Lithium Corp.

21.04.2023 | [GlobeNewswire](#)

CALGARY, April 21, 2023 - [Pan American Energy Corp.](#) (the "Company" or "Pan American") (CSE: PNRG) (OTC PINK: PAANF) (FRA: SS6) is pleased to announce that it has completed the previously announced plan of arrangement ("Arrangement") to "spin-out" Legacy Lithium Corp. ("Legacy"). The Arrangement became effective at 12:01 a.m. on April 21, 2023. The former common shares of Pan American were delisted from the Canadian Securities Exchange ("CSE") effective at the close of trading on April 20, 2023. The new common shares of Pan American distributed pursuant to the Arrangement commence trading on the CSE at market opening on April 21, 2023.

Pursuant to the Arrangement, the owners of common shares of the Company at 12:01 a.m. on April 21, 2023 are entitled to receive: (i) one new common share of the Company for each common share of the Company held at such time; and (ii) one-fifth of a common share of Legacy for each common share of the Company held at such time. Outstanding warrants of the Company will be adjusted in the manner set forth in the Company's management information circular dated March 8, 2023 (the "Circular"). No adjustment will be made to outstanding stock options or restricted share units of the Company.

Legacy common shares are not listed on a public stock exchange, but it will operate as a reporting issuer.

For further details regarding the Arrangement, including the procedure that shareholders must follow to exchange their former common shares of Pan American for new common shares of Pan American and Legacy common shares, please refer to the Circular, which is available under the Company's profile on SEDAR at www.sedar.com. Registered Pan American shareholders who have not already done so should complete and sign the Letter of Transmittal, which is available under the Company's profile on SEDAR at www.sedar.com, and return it, together with the certificate(s)/DRS advice(s) representing their former Pan American common shares and any other required documents and instruments, in accordance with the procedures set out in the Letter of Transmittal. Non-registered Pan American shareholders who hold their shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary or depository who have not already submitted a Letter of Transmittal should contact their intermediary for instructions and assistance.

About Pan American Energy Corp.

[Pan American Energy Corp.](#) (CSE: PNRG) (OTC PINK: PAANF) (FSE: SS6) is an exploration stage company engaged principally in the acquisition, exploration and development of mineral properties containing battery metals in North America.

The Company executed an option agreement in Canada with Magabra Resources providing for the right to acquire up to a 90% interest in the drill-ready Big Mack Lithium Project, 80 km north of Kenora, Ontario. The Company has also entered a property option agreement with Horizon Lithium LLC providing for the right to acquire a 100% interest in the Horizon Lithium Project, located within the Clayton Valley - Tonopah Lithium Belt, Nevada, USA.

On Behalf of the Board of Directors
Jason Latkowcer
CEO & Director

Contact
Phone: (587) 885-5970
Email: info@panam-energy.com

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current beliefs or assumptions as to the outcome and timing of such future events. In particular, this press release contains forward-looking information relating to, among other things, the timing for the trading of the new common shares of the Company on the CSE.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, that the new common shares of the Company will begin trading on the CSE on the timeline currently expected.

Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information will prove to be accurate. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, the risk that the new common shares of the Company will not begin trading on the CSE on the timeline currently expected, or at all, and such other risks as are identified in the Circular and in the Company's public disclosure documents filed on SEDAR at www.sedar.com. The forward-looking information contained in this release is made as of the date hereof, and the Company not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The CSE has neither approved nor disapproved the information contained herein.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/441286--Pan-American-Announces-Completion-of-Spin-Out-of-Legacy-Lithium-Corp.html>

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](#).