ATAC Resources Ltd. Announces Receipt of Interim Court Order for Proposed Arrangement with Hecla Mining Company

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VANCOUVER, May 18, 2023 - ATAC Resources Ltd. ("ATAC") (TSXV: ATC) (OTCQB: ATADF) is pleased to announce that on May 17, 2023, the Supreme Court of British Columbia granted an interim order (the "Interim Order") in connection with the proposed acquisition of all of the issued and outstanding common shares of ATAC (the "ATAC Shares") by Hecla Mining Company ("Hecla") (NYSE:HL) by way of a plan of arrangement (the "Arrangement"). For further information on the Arrangement and the definitive arrangement agreement (the "Arrangement Agreement") please refer to ATAC's news release dated April 6, 2023.

The Interim Order, among other things, authorizes ATAC to call and hold a special meeting (the "Meeting") of the holders of: (i) the ATAC Shares (the "Shareholders"); (ii) ATAC stock options (the "Optionholders"); and (iii) ATAC warrants (the "Warrantholders", together with the Shareholders and the Optionholders, the "Securityholders") to approve the Arrangement under the Business Corporations Act (British Columbia). In accordance with the Interim Order, the Meeting will be held on June 23, 2023, at the offices of Stikeman Elliott LLP, Suite 1700, 666 Burrard Street, Vancouver, BC, V6C 2X8 at 10:00 a.m. (Vancouver Time).

The record date for determining the Shareholders entitled to receive notice and to vote at the Meeting has been fixed as the close of business on May 9, 2023, as will be more particularly described in the management information circular of ATAC (the "Circular"), which will be mailed to Securityholders. All Securityholders entitled to vote are encouraged to vote in person or by proxy at the Meeting.

In connection with the Meeting, ATAC will mail the Circular, together with letters of transmittals and related proxy materials (collectively, the "Meeting Materials") to Securityholders on or about May 25, 2023, in accordance with applicable securities laws. The Meeting Materials will also be available on SEDAR (www.sedar.com) under ATAC's profile. Assuming no adjournment or postponement to the Meeting, the cut-off time to vote by proxy will be 10:00 a.m. (Vancouver Time) on June 21, 2023.

To be effective, the Arrangement must be approved by a special resolution passed at the Meeting by at least two-thirds (66 ?%) of the votes cast at the Meeting in person or by proxy by: (i) Shareholders; and (ii) Securityholders voting together as a single class.

If all necessary approvals are obtained, ATAC expects that the Arrangement will close in early July 2023.

Amendment to the Arrangement Agreement

On May 12, 2023, ATAC, Hecla and Alexco Resource Corp., a wholly owned subsidiary of Hecla, entered into an agreement amending the Arrangement Agreement (the "Amending Agreement") in connection with certain tax and structuring considerations. The Amending Agreement is available on SEDAR (www.sedar.com) under ATAC's profile.

About ATAC

ATAC is a Canadian exploration company focused on exploring for gold and copper in Yukon, BC and Nevada. Work on its ~1,700 km^2 Rackla Gold Property in Yukon has resulted in the Osiris Deposit Indicated Resource of 732,000 oz of gold at 4.12 g/t (in 5.5 Mt) and Inferred Resource of 1,044,000 oz of gold at 3.47 g/t (in 9.4 Mt), the Tiger Deposit Measured & Indicated Resource of 464,000 oz of gold at an average grade of 3.19 g/t (in 4.5 Mt), a positive Preliminary Economic Assessment for the Tiger Gold Deposit (Pre-tax NPV of $118.2M and IRR of 54.5%), and numerous early-stage gold and base metal discoveries.

The technical information in this news release has been approved by Andrew Carne, M.Eng., P.Eng., VP Corporate & Project Development for ATAC and a qualified person for the purposes of National Instrument 43-101.

On behalf of ATAC Resources Ltd.

Graham Downs
President, CEO, and Director

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Cautionary note regarding forward-looking statements:

This press release may contain "forward-looking information" within the meaning of applicable securities laws. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this press release. ATAC undertakes no obligation to update forward-looking information, except as required by securities laws.

Cautionary Note to U.S. Investors concerning estimates of Measured, Indicated, and Inferred Resources:

The mineral resource estimates included in this press release have been prepared in accordance with Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects. The United States Securities and Exchange Commission (the "SEC") has adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements. U.S. investors are cautioned that the disclosure ATAC provides on its mineral properties in this news release may be different from the disclosure that an issuer subject to SEC reporting requirements would otherwise be required to provide. Therefore, the information contained in this news release containing descriptions of ATAC's mineral properties may not be comparable to similar information made public by U.S. companies subject to reporting and disclosure requirements under the U.S. federal securities laws and the rules and regulations thereunder.

Additional information about the Tiger Deposit PEA is summarized in ATAC's February 27, 2020 technical report titled "Technical Report and Preliminary Economic Assessment for the Tiger Deposit, Rackla Gold Project, Yukon, Canada", which can be viewed at www.sedar.com under the ATAC profile or on the ATAC website at www.atacresources.com. Additional information about the Osiris Resource Estimate is summarized in ATAC's July 28, 2022 technical report titled "Technical Report and Estimate of Mineral Resources for the Osiris Project, Yukon, Canada", which can be viewed at www.sedar.com under the ATAC profile or on the ATAC website at www.atacresources.com

SOURCE ATAC Resources Ltd.

Contact

Andrew Carne, M.Eng., P.Eng., VP Corporate and Project Development
ATAC Resources Ltd.
T: 604-688-0111 ext. 106
acarne@atacresources.com

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