

# ATAC Resources Ltd. Announces Securityholder Approval of Plan of Arrangement

23.06.2023 | [CNW](#)

VANCOUVER, June 23, 2023 - [ATAC Resources Ltd.](#) ("ATAC") (TSXV: ATC) (OTCQB: ATADF) is pleased to announce that ATAC Securityholders (as defined below) approved the previously announced acquisition of ATAC by [Hecla Mining Company](#) ("Hecla", NYSE:HL) by way of a plan of arrangement (the "Arrangement") at a special meeting of ATAC Securityholders held earlier today (the "Meeting").

At the Meeting, ATAC Securityholders were asked to consider and approve a special resolution (the "Arrangement Resolution") regarding the proposed Arrangement. A total of 101,462,804 ATAC shares were voted in person or by proxy at the Meeting, representing 45.81% of ATAC's total outstanding shares and an aggregate of 119,857,097 ATAC shares, options and warrants were voted in person or by proxy at the Meeting, representing 47.07% of ATAC's total outstanding securities eligible to vote at the Meeting. The Arrangement Resolution was approved by (i) 95.71% of the votes cast by ATAC's shareholders (the "ATAC Shareholders") present or represented by proxy at the Meeting; and (ii) 96.37% of the votes cast by ATAC Shareholders and option holders and warrant holders of ATAC (collectively, "ATAC Securityholders") voting as a single class, present or represented by proxy at the Meeting. A resolution to approve [Cascadia Minerals Ltd.](#)'s ("Cascadia") Omnibus Incentive Plan was also approved, with 95.61% of the votes cast by ATAC Shareholders present or represented by proxy at the Meeting in favour of the adoption of the Omnibus Incentive Plan on closing of the Arrangement.

Pursuant to the Arrangement, ATAC Shareholders will receive, for each ATAC share held at the effective time of the Arrangement, consideration consisting of: (i) 0.0166 shares of Hecla common stock; plus (ii) 0.100 shares of Cascadia, a new company formed to hold ATAC's rights and interests with respect to the Catch, Pil, Rosy and Idaho Creek properties (collectively, the "Consideration"). For further information on the Arrangement, please refer to ATAC's management information circular dated May 15, 2023, relating to the Meeting (the "Circular").

Information regarding the procedure for exchange of ATAC shares for the Consideration is provided in the Circular. The Circular and accompanying ATAC Shareholder Letter of Transmittal are available on SEDAR under ATAC's profile at [www.sedar.com](http://www.sedar.com) and on ATAC's website at <https://atacresources.com/investors/sgm-2023/>. In order to receive their Consideration promptly following closing of the Arrangement, registered ATAC Shareholders who have not already done so must complete and sign the Letter of Transmittal and return it, together with the certificate(s)/DRS advice(s) representing their ATAC shares and any other required documents and instruments, in accordance with the procedures set out in the Letter of Transmittal. Non-registered ATAC Shareholders who hold their shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary or depository (each, an "Intermediary") who have not already submitted a Letter of Transmittal should contact their Intermediary for instructions and assistance in receiving the Consideration.

The Arrangement remains subject to final approval of the Supreme Court of British Columbia (the "Court") and the satisfaction of other customary conditions. The Court hearing for the final order to approve the Arrangement is currently scheduled to take place on June 28, 2023, and closing of the Arrangement is expected to occur shortly thereafter in July. Following completion of the Transaction, ATAC's shares are expected to be delisted from the TSX Venture Exchange (the "TSXV") and the OTCQB Exchange. An application is also expected to be made for ATAC to cease to be a reporting issuer in the applicable jurisdictions upon closing of the Arrangement. Following the closing of the Arrangement, an application will be made with the TSXV for listing of the common shares of Cascadia. Any such listing will be subject to Cascadia fulfilling all the requirements of the TSXV.

## 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<sup>2</sup> 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.

## About Cascadia

Cascadia Minerals Ltd. will be a new exploration company focused on exploring for copper and gold in Yukon and BC. Cascadia's flagship property will be the Catch Property, a grassroots copper-gold discovery in central Yukon. High-grade copper and gold mineralization has been identified across a 2,600 m trend at Catch, with rock samples returning up to 3.06% copper and 14.6 g/t gold. For more information on Cascadia, or to sign-up for its distribution list, please visit [www.cascadiaminerals.com](http://www.cascadiaminerals.com). Further details regarding Cascadia's 2023 exploration plans will be released following the close of the Arrangement.

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.

Results referenced in this release represent highlight results only and include results from 2022 and previous years. Below detection values for gold and copper have been encountered in soil and rock samples in these target areas.

On behalf of ATAC Resources Ltd.

Graham Downs  
President, CEO, and Director

**NEITHER THE 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 NEWS RELEASE.**

## 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](http://www.sedar.com) under the ATAC profile or on the ATAC website at [www.atacresources.com](http://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](http://www.sedar.com) under the ATAC profile or on the ATAC website at [www.atacresources.com](http://www.atacresources.com)*

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## Contact

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

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