

Baru Gold Corp.: Adopts Shareholder Rights Plan

25.07.2023 | [The Newswire](#)

[Baru Gold Corp.](#) (the "Company" or "Baru") (TSXV:BARU) (OTC:BARUF) announced that its Board of Directors has approved a new shareholder rights plan (the "Plan") pursuant to a shareholder rights agreement between the Company and Computer Trust Company of Canada as rights agent, effective immediately, the shareholders of the Company. The Plan has been adopted to ensure the fair treatment of all shareholders in connection with any take-over bid for the Company. The Plan is not being adopted in response to any specific proposal to acquire control of Baru Gold, nor is the Board of Directors aware of any pending or threatened take-over bid for Baru Gold.

On the effective date, at the close of business today, one right will be issued and attached to each common share of the Company outstanding at such time. The rights will automatically attach to the common shares of Baru Gold (the "Common Shares") and no further action will be required by shareholders. A right will also automatically attach to each Common Share of Baru Gold issued hereafter.

Subject to the terms of the Plan and to certain exceptions provided therein, the rights will become exercisable in the event that any person, together with joint actors, acquires or announces its intention to acquire 20 percent or more of the Company's outstanding Common Shares without complying with the "Permitted Bid" provisions of the Plan or in circumstances where the application of the Plan is waived in accordance with its terms.

The Plan has been conditionally approved by the TSX Venture Exchange and is subject to the ratification by the shareholders of the Company within six months of its effective date. The Board intends to recommend the ratification of the Rights Plan for approval by its shareholders at the Company's next annual meeting of shareholders, which will be held prior to December 31, 2023. If ratified by shareholders, the Plan will have an initial term of three years. If the Plan is not ratified by the Company's shareholders at the annual meeting of shareholders, the Plan and all rights issued thereunder will terminate and cease to be effective at that time.

The Company also wishes to advise that each finder's warrant issued in connection with the closing of the financing announced on June 22, 2023, shall be exercisable for one common share in the capital of the Company for 2 years from the date such warrant is issued at an exercise price of \$0.05 for the first year and \$0.10 for the second year. Specifically, 14,000 finder's warrants shall expire on June 23, 2025.

ABOUT BARU GOLD

Baru Gold is a dynamic junior gold developer with National Instrument 43-101 gold resources in Indonesia, one of the top 10 gold-producing countries in the world. Based in Indonesia and North America, Baru's team boasts extensive experience in starting and operating small-scale gold assets.

[Baru Gold Corp.](#)

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Certain statements in this News Release, which are not historical in nature, constitute "forward looking statements" within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning future work programs, results and timing of any work programs, the Company's performance or events as of the date hereof. These statements reflect management's current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Those risks include the interpretation of drill results; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with our expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, recovery rates, refinery costs, and other relevant conversion factors, permitting and licensing risks; general market and mining exploration risks and production and economic risks related to design and engineering, manufacturing, technological processes and test procedures and the risk that the project's output will not be salable at a price that will cover the project's operating and maintenance costs. Forward-looking statements should not be construed as investment advice. Readers should perform a detailed, independent investigation and analysis of the Company and are encouraged to seek independent professional advice before making any investment decision. Accordingly, readers should not place undue reliance on any forward-looking statement. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward looking statements to reflect events or changes in circumstances that occur after the date hereof.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/449147--Baru-Gold-Corp.--Adopts-Shareholder-Rights-Plan.html>

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