

# Elemental Altus Royalties Announces Results of Annual General and Special Meeting

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Vancouver, September 8, 2023 - [Elemental Altus Royalties Corp.](#) (TSXV: ELE) (OTCQX: ELEMFF) ("Elemental Altus" or "the Company"), announces the voting results from its Annual General and Special Meeting held on September 7, 2023.

Each of the resolutions approved at the meeting were described in detail in the Company's management information circular dated August 8, 2023, available on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.elementalaltus.com](http://www.elementalaltus.com).

Resolution	Votes For	Votes Against	Withheld/ Abstain	% For	% Against	% Withheld/ Abstain
<b>Election of Directors</b>						
Frederick Bell	107,646,382	0	127,103	99.88	0.00	0.12
Martin Turenne	107,634,045	0	139,440	99.87	0.00	0.13
Peter Williams	107,420,763	0	352,722	99.67	0.00	0.33
John Robins	107,655,763	0	117,722	99.89	0.00	0.11
Steven Poulton	107,651,204	0	122,281	99.89	0.00	0.11
Karim Nasr	107,658,852	0	114,633	99.89	0.00	0.11
David Netherway	107,656,653	0	116,832	99.89	0.00	0.11
Robert Milroy	107,662,763	0	110,722	99.90	0.00	0.10
Appointment of Auditors	109,725,990	0	100,655	99.91	0.00	0.09
Approval of Omnibus Plan*	99,862,549*	531,343	0	99.47	0.53	0.00

\* Excluding 7,379,593 shares held by Insiders.

As set forth above, Elemental Altus is pleased to announce that at the Annual General and Special Meeting, shareholders approved the ratifying of the Company's incentive compensation plan (the "Omnibus Plan"), including (i) the setting-aside, allotting and reserving 10% of the Company's outstanding common shares ("Common Shares") from time to time for issuance pursuant to the exercise of stock options granted under the Omnibus Plan and (ii) an amendment to the Omnibus Plan to increase the number of Common Shares that may be issued under the "fixed 10% plan" with respect to awards of restricted share units and performance share units by 2,500,000 Common Shares, and the setting-aside, allotting and reserving an aggregate of an additional 2,500,000 Common Shares from time to time for issuance pursuant to such awards.

In order to comply with the TSX Venture Exchange's (the "TSX-V") policy 4.4 that governs security-based compensation ("Policy 4.4"), the following amendments were also made to the Omnibus Plan and approved by shareholders of the Company at the Annual General and Special Meeting, which provide that:

1. the issuance, assumption, substitution or conversion of awards under the Omnibus Plan in connection with any corporate reorganization is subject to prior acceptance of the TSX-V and shareholder approval, except for certain specified exceptions;
2. the vesting requirements of the Company's security based compensation ("Awards") comply with TSX-V Policy 4.4;
3. the expiry date, redemption date or settlement date of Awards is automatically extended only if such date falls within a period (a "Blackout Period") during which the Company prohibits participants ("Participants") in the Omnibus Plan from exercising, redeeming or settling their Awards during the Blackout Period;
4. any Awards granted or issued to any Participant to the Omnibus Plan who is a director, officer, employee, consultant or management company employee must expire within a reasonable period, not exceeding 12 months, following the date the Participant ceases to be an eligible Participant under the Omnibus Plan;

5. the TSX-V approval will be required to accelerate the vesting dates and/or expiry dates of any stock options when a Participant is engaged to provide investor relation services to the Company;
6. no restricted share units and performance share units issued pursuant to the Omnibus Plan may vest before the date that is one year following the date it is granted or issued;
7. for any Awards that entitle Participants to receive additional Awards in lieu of dividends declared by the Company based on their holdings of Awards other than listed Common Shares that have already been issued, the maximum aggregate number of listed Common Shares that might possibly be issued under the Omnibus Plan must be included in calculating the limits set forth in certain prescribed provisions of TSX-V Policy 4.4, and the Omnibus Plan must allow the Company to make payment in cash if it does not have a sufficient number of listed Common Shares available under the Omnibus Plan to satisfy its obligations in respect of such dividends;
8. Awards must not entitle a Participant to any shareholder rights (including without limitation voting rights, dividend entitlement or rights on liquidation) until such time as underlying listed Common Shares are issued to such Participant;
9. the maximum period that there will be an entitlement to make a claim after the death of a Participant will be no greater than 12 months following the death of the Participant; and
10. the Company must obtain disinterested shareholder approval of any decrease in the exercise price of or extensions to stock options granted to Participants that are insiders of the Company at the time of the proposed amendment.

The full text of the Omnibus Plan can be found in Schedule "C" of the Company's management and information circular, a copy of which can be found on the Company's profile at SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). The Omnibus Plan remains subject to the final approval of the Exchange.

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Elemental Altus is a proud member of Discovery Group. For more information please visit: [www.discoverygroup.ca](http://www.discoverygroup.ca) or contact 604-646-4527.

TSX.V: ELE | OTCQX: ELEM | ISIN: CA28619K1093 | CUSIP: 28619K109

About Elemental Altus Royalties Corp.

Elemental Altus is an income generating precious metals royalty company with 10 producing royalties and a diversified portfolio of pre-production and discovery stage assets. The Company is focused on acquiring uncapped royalties and streams over producing, or near-producing, mines operated by established counterparties, as well as generating royalties on new discoveries. The vision of Elemental Altus is to build a global gold royalty company, offering investors superior exposure to gold with reduced risk and a strong growth profile.

Neither the TSX-V nor its Regulation Service Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this press release.

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