

Clover Leaf Capital Corp. Announces Filing of Amended Filing Statement for Its Qualifying Transaction

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VANCOUVER, Sept. 22, 2023 - [Clover Leaf Capital Corp.](#) (TSX-V:CLVR.P) ("Clover Leaf" or the "Company") is pleased to announce that it has filed an amended and restated filing statement dated September 21, 2023 (the "Amended and Restated Filing Statement") with respect to its previously announced acquisition of North Shore Energy Metals Ltd. ("North Shore") by way of a share exchange agreement (the "Transaction") as is more particularly described in the Company's press release dated December 23, 2022, June 30, 2023 and August 18, 2023. The Transaction will constitute the Company's Qualifying Transaction pursuant to the policies of the TSX Venture Exchange ("TSXV").

Clover Leaf and North Shore anticipate closing the Transaction on or about October 31, 2023 (the "Closing Date").

On May 30, 2023, the Company announced North Shore's option agreement to earn up to a 100% in 11 mining claims that comprise the 42,900 hectare South Falcon uranium property in the eastern Athabasca Basin region of Saskatchewan. The claim block is adjacent to and south and east of North Shore's 12,800 hectare 100% owned Falcon uranium property. The addition of the new claims to its portfolio will increase the size of the Falcon property to 55,700 hectares (collectively the "Falcon Property").

The Company engaged Axiom Exploration Group Ltd. to prepare an updated National Instrument 43-101 Technical Report on the expanded Falcon Property (the "Falcon Report"). The report is published for Clover Leaf and North Shore with an effective date of August 31, 2023. The Qualified Person and main author for the report is Troy Marfleet, P. Geo., of Axiom Exploration Group Ltd.

The Amended and Restated Filing Statement, which has been amended to incorporate the now updated Falcon Report, has been filed on SEDAR+. Investors are encouraged to review the Amended and Restated Filing Statement, as well as the updated Falcon Report, at www.sedarplus.ca, which provides detailed information about the Transaction, the Resulting Issuer, the Company, and North Shore.

About the Company

The Company is a capital pool company ("CPC") within the meaning of the policies of the TSXV that has not commenced commercial operations and has no assets other than cash. The current directors and officers of the Company are: Tsend Tseren (Director and CEO), Dan O'Brien (CFO), Ben Meyer (Corporate Secretary), Morgan Hay (Director), Alain Fontaine (Director), Blake Steele (Director), Alex Molyneux (Director) and Doris Meyer (Director). Except as specifically contemplated in the CPC policies of the Exchange, until the completion of its "Qualifying Transaction" (as defined therein), the Company will not carry on business, other than the identification and evaluation of companies, business or assets with a view to completing a proposed "Qualifying Transaction".

The Transaction remains subject to conditions, including but not limited to, TSXV acceptance and, if applicable pursuant to TSXV requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative. The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

On behalf of the Board of Directors

Tsend Tseren
Chief Executive Officer

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

Cautionary Statement Regarding Forward-Looking Information

This news release contains certain forward-looking statements, including statements relating to the Transaction and certain terms and conditions thereof, the ability of the parties to complete the Transaction. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These risks and uncertainties include, but are not limited to, geological risks, risks associated with the financial markets generally, the results of the due diligence investigations to be conducted in connection with the Transaction, the ability of the Company to complete the Transaction or obtain requisite TSXV acceptance and, if applicable, shareholder approvals. As a result, the Company cannot guarantee that the Transaction will be completed on the terms described herein or at all. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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