New Zealand Energy Announces Proposed Share Consolidation

17.10.2023 | Newsfile

Wellington, October 17, 2023 - New Zealand Energy Corp. (TSXV: NZ) ("NZEC" or the "Company") announced today that the Directors have approved a consolidation of its share capital on the basis of one (1) new common share for every existing ten (10) common shares (the "Consolidation"), subject to regulatory approval, including approval of the TSX Venture Exchange.

Effective on or about 20 October 2023, NZEC will complete the Consolidation. Where the exchange results in a fractional share, the number of common shares will be ‎rounded up to the next greater whole number of common shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next lesser whole number of common shares if the fractional entitlement is less than 0.5 and, in calculating such fractional interests, all common shares registered in the name of and held by such shareholder shall be aggregated. The Directors believe the Consolidation should enhance the marketability of the common shares as an investment and will facilitate additional financings to fund future operations. A new CUSIP number of 650158306 replaces the old CUSIP number of 650158207 to distinguish between the pre- and post- consolidated shares. The Company's name and trading symbol will remain unchanged.

The Consolidation is being conducted on a "push-out" basis. Shareholders of the Company, with or ‎without a physical share certificate, do not need to take any action with respect to the Consolidation. Share ‎certificates for the post-Consolidation common shares will be mailed on or about 20 October 2023. ‎Existing share certificates will be cancelled. ‎

Commencing at the opening of trading on or about 20 October 2023 the common shares of the Company will trade on a post-Consolidation basis on the TSX Venture Exchange. Following the Consolidation, there are expected to be 2,321,235 post-Consolidation shares outstanding.

On behalf of the Board of Directors

"James Willis"

Chairman

New Zealand Energy Corp.

New Zealand Energy Contacts

Email: info@newzealandenergy.com
Website: www.newzealandenergy.com

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

Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding: the Consolidation. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such

forward-looking information. This forward-looking information reflects NZEC's current beliefs and is based on information currently available to NZEC and on assumptions NZEC believes are reasonable. These assumptions include, but are not limited to: the ‎underlying value of NZEC and its common shares; TSX Venture Exchange approval of the Consolidation; NZEC's general and administrative costs remaining ‎constant; ‎and the market acceptance of NZEC's business strategy. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of NZEC to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; industry conditions; volatility of commodity prices; imprecision of reserve estimates; environmental risks; operational risks in exploration and development; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, ‎affecting NZEC; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in NZEC's disclosure documents on the SEDAR+ website at www.sedarplus.ca. Although NZEC has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of NZEC as of the date of this news release and, accordingly, is subject to change after such date. However, NZEC expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/184228

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/455306--New-Zealand-Energy-Announces-Proposed-Share-Consolidation.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.