

Eagle Bay Resources Corp. Announces Record Date for Share Consolidation

18.10.2023 | [ACCESS Newswire](#)

VANCOUVER, Oct. 18, 2023 - [Eagle Bay Resources Corp.](#) (CSE:EBR) ("Eagle Bay" or the "Company") announces that, further to its news release dated October 11, 2023, it has set October 25, 2023 as the record date for the share consolidation. As announced, the Company intends to consolidate its common shares (each, a "Share") on the basis of ten (10) pre-consolidation Shares for one (1) post-consolidation Share (the "Consolidation"). The Consolidation will become effective at the opening of the market on October 24, 2023. The symbol "EBR" will remain the same. The new CUSIP number is 269421202.

Currently, a total of 52,854,526 Shares are issued and outstanding. Accordingly, upon the Consolidation becoming effective, a total of 5,285,452 Shares, subject to adjustments for rounding, will be issued and outstanding. There is no maximum number of authorized Shares. Odyssey Trust Company will mail out a Letter of Transmittal to the shareholders of record on October 25, 2023 providing instructions on exchanging pre-Consolidation share certificates for post-Consolidation share certificates. Shareholders are encouraged to send their share certificates, together with their Letter of Transmittal, to Odyssey Trust Company in accordance with the instructions in the Letter of Transmittal.

About Eagle Bay Resources Corp.

[Eagle Bay Resources Corp.](#) is a Canadian exploration company specializing in the acquisition and development of high potential rare earth elements (REE's) and niobium properties. Eagle Bay Resources is publicly listed on the Canadian Stock Exchange (CSE) under trading symbol "EBR".

On Behalf of the Board of Directors
[Eagle Bay Resources Corp.](#)

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this news release include statements with respect to receipt of final approval from the Canadian Securities Exchange regarding the Consolidation and the expected timing of commencement of trading. Forward-looking statements are subject to various known and unknown risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company, including, but not limited to: changes in general economic conditions or conditions in the financial and capital markets; uncertainties related to the availability and costs of financing needed in the future; business and economic conditions in the mineral exploration industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks related to inaccurate geological and engineering assumptions; risks relating to unanticipated operational difficulties (including

failure of equipment or processes to operate in accordance with the specifications or expectations, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action and unanticipated events related to health, safety and environmental matters); risks related to adverse weather conditions and geopolitical risk and social unrest. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

The CSE has not in any way passed upon the merits of the listing of the common shares of the Company and has neither approved nor disapproved the contents of this news release. Listing of the common shares of the Company is subject to satisfaction of the listing requirements of the CSE, including customary deliverables in satisfaction of the conditional approval.

SOURCE: Eagle Bay Resources

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Die URL für diesen Artikel lautet:

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