

Independent Proxy Advisory Firm ISS Recommends Signal Gold Shareholders Vote for Arrangement Resolution and Private Placement Resolution

22.11.2024 | [ACCESS Newswire](#)

- *ISS and the Board of Directors of Signal Gold recommend shareholders vote FOR both the Arrangement Resolution and the Private Placement Resolution at the Special Meeting to be held on Friday, December 6, 2024, at 11:00 a.m. Eastern.*
- *Shareholders are encouraged to vote well in advance of the proxy voting deadline on Wednesday, December 4, 2024, at 11:00 a.m. Eastern.*
- *Shareholders who have questions or need assistance in voting should contact Laurel Hill Advisory Group by telephone at 1-877-452-7184 (North American Toll Free) or 1-416-304-0211 (Outside North America), or by email at assistance@laurelhill.com.*

TORONTO, Nov. 22, 2024 - [Signal Gold Inc.](#) ("Signal Gold" or the "Company") (TSX:SGNL) (OTCQB:SGNLF) is pleased to announce that independent proxy advisory firm Institutional Shareholder Services Inc. ("ISS") supports the Board of Directors' recommendation that Signal Gold shareholders vote FOR (i) a special resolution authorizing and approving an arrangement (the "Arrangement Resolution") under Section 182 of the Business Corporations Act (Ontario), whereby Signal Gold will combine with NexGold Mining Inc. ("NexGold"), and (ii) an ordinary resolution with respect to the issuance by Signal Gold, on a non-brokered basis pursuant to a private placement, of up to such number of common shares of Signal Gold as may be required to be issued in connection with a private placement, as announced on November 6, 2024 (the "Private Placement Resolution").

ISS is widely recognized as the leading independent voting and corporate governance advisory firm. Their analysis and recommendations are relied on by many major institutional investment firms, mutual funds, and fiduciaries throughout North America.

In its report, ISS stated, among other things, that, "The transaction makes strategic sense as it consolidates large property packages with significant growth potential, eliminates single asset risk, unlocks potential synergistic value, and establishes a combined company with an improved financial position and enhanced market profile."

Under the terms of the transaction, Signal Gold shareholders will receive 0.1244 of a NexGold common share for each Signal Gold common share. At closing of the transaction, existing Signal Gold shareholders will own approximately 29 percent of the combined company (prior to completion of the concurrent private placement financing and debt restructuring, each as further described in the meeting materials).

YOUR VOTE IS IMPORTANT NO MATTER HOW MANY SHARES YOU HOLD

In light of the Canada Post labor strike, the Company is encouraging shareholders to access meeting materials electronically through both the Company's website (<https://www.signalgold.com/investors/2024-special-meeting>), as well as under Signal Gold's profile on SEDAR+ (www.sedarplus.ca). Signal Gold shareholders are encouraged to vote using the internet, telephone or fax numbers provided in the Information Circular to ensure their vote is received prior to the voting cut off on Wednesday, December 4, 2024, at 11:00 a.m. (EST).

Shareholder Questions or Voting Assistance:

Shareholders who have questions or require assistance with voting may contact Signal Gold's proxy solicitation agent:

Laurel Hill Advisory Group
Toll Free: 1-877-452-7184 (for shareholders in North America)
International: +1 416-304-0211 (for shareholders outside Canada and the US)

Email: assistance@laurelhill.com

ABOUT SIGNAL GOLD

Signal Gold is advancing the Goldboro Gold Project in Nova Scotia, a significant growth project subject to a positive Feasibility Study which demonstrates an approximately 11-year open pit life of mine with average gold production of 100,000 ounces per annum and an average diluted grade of 2.26 grams per tonne gold. (Please see the 'NI 43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia' on January 11, 2022, for further details). The Goldboro Project has significant potential for further Mineral Resource expansion, particularly towards the west along strike and at depth, and the Company has consolidated 28,525 hectares (~285 km²) of prospective exploration land in the Goldboro Gold District.

On October 10, 2024, Signal Gold announced that it had entered into a definitive agreement to combine with [NeXGold Mining Corp.](#) ("NexGold") to create one of Canada's most advanced near-term gold developers. The combined entity will be focused on advancing NexGold's Goliath Gold Complex Project in Northern Ontario and Signal's Goldboro Project in the Goldboro Gold District in Nova Scotia. Pursuant to the definitive agreement, NexGold will acquire all the issued and outstanding common shares of Signal Gold in exchange for common shares of NexGold by way of a plan of arrangement.

This news release has been reviewed and approved by Kevin Bullock, P. Eng., President and CEO with Signal Gold Inc., a "Qualified Person", under National Instrument 43-101 Standard for Disclosure for Mineral Projects.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian and United States securities legislation, including, but not limited to, the transaction with NexGold, the advancement of the Goldboro Gold Project and the Feasibility Study and results thereof. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Signal Gold to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Signal Gold's annual information form for the year ended December 31, 2023, available on www.sedarplus.ca. Although Signal Gold has attempted to identify important factors, assumption and risks that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors, assumptions and risks that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Signal Gold does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

FOR ADDITIONAL INFORMATION CONTACT:

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SOURCE: Signal Gold Inc.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/485768--Independent-Proxy-Advisory-Firm-ISS-Recommends-Signal-Gold-Shareholders-Vote-for-Arrangement-Resolution->

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