

Tactical Resources Announces Amendment to Business Combination Agreement

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VANCOUVER, Dec. 11, 2024 - [Tactical Resources Corp.](#) (TSX.V: RARE | OTC: USREF) ("Tactical Resources" or the "Company"), a mineral exploration and development company, announced today that it has entered into an amending agreement (the "Amendment") with Plum Acquisition Corp. III ("Plum"), a publicly traded special purpose acquisition company, amending certain terms of the previously announced business combination agreement dated August 22, 2024 (the "Business Combination Agreement"). The Business Combination Agreement was entered into among the Company, Plum, Plum III Amalco Corp. ("Amalco"), a corporation formed under the laws of the Province of British Columbia and a direct, wholly-owned subsidiary of Plum, and Plum III Merger Corp. ("Pubco"), a corporation formed under the laws of the Province of British Columbia for the purposes of the proposed business combination (the "Proposed Business Combination").

The Amendment, among other things, provides (a) that Plum will apply for and effect a listing of Plum's publicly-traded securities with OTC Markets Group ("OTC Markets"), which listing will take effect no later than ten business days following any delisting of such Plum securities from Nasdaq on January 27, 2025 (the "Nasdaq De-Listing Date"), (b) that Plum will prepare and file with the U.S. Securities and Exchange Commission ("SEC") a proxy statement for the purpose of amending the Amended and Restated Memorandum and Articles of Association of Plum (the "Articles") to (i) extend the deadline for Plum to consummate an initial business combination from January 30, 2025 (the "Agreement End Date") to July 30, 2025 (the "Extension Amendment Proposal") and (ii) remove the requirement in Plum's Articles that Plum have net tangible assets of at least \$5,000,001 immediately prior to, or upon consummation of, an initial business combination (the "NTA Amendment Proposal" and such requirement, the "NTA Requirement"), (c) that Plum comply with all applicable rules and regulations of Nasdaq or OTC Markets, as applicable, (d) that Plum use commercially reasonable efforts to ensure that Plum's publicly-traded securities continue to be qualified to trade on OTC Markets from and after the Nasdaq De-Listing Date, (e) that the parties use commercially reasonable efforts to cause Plum's publicly-traded securities to be delisted from OTC Markets as of the effective time of the amalgamation of the Company and Amalco under the terms of the Business Combination Agreement or as soon as practicable thereafter, (f) that the closing condition requiring Pubco to satisfy the NTA Requirement will not be applicable in the event that Plum's shareholders approve the NTA Amendment Proposal and Plum amends the Articles to remove the NTA Requirement, and (g) that the Agreement End Date will be automatically extended to July 30, 2025 in the event that Plum's shareholders approve the Extension Amendment Proposal and Plum amends the Articles to extend its deadline to consummate an initial business combination to July 30, 2025.

A copy of the Amendment will be available under the Company's SEDAR+ profile at www.sedarplus.ca.

Important Information for Investors and Shareholders

In connection with the Proposed Business Combination, the parties have prepared, and Pubco has filed with the SEC, a registration statement on Form F-4 (the "Registration Statement"). The Registration Statement contains a preliminary proxy statement/prospectus of Pubco, and after the Registration Statement is declared effective, Plum intends to mail the Registration Statement containing a definitive proxy statement/prospectus relating to the Proposed Business Combination to its shareholders and Tactical Resources intends to prepare and mail an information circular relating to the Proposed Business Combination to its shareholders. This press release does not contain all of the information that should be considered concerning the Proposed Business Combination and is not a substitute for any proxy statement, registration statement, proxy statement/prospectus, information circular or other documents Plum, Pubco or Tactical Resources may file with the SEC or the Canadian Securities Administrators (the "CSA") from time to time in connection with the Proposed Business Combination. INVESTORS AND SECURITY HOLDERS IN TACTICAL RESOURCES AND PLUM AND ALL OTHER INTERESTED PARTIES ARE URGED TO READ CAREFULLY AND IN THEIR ENTIRETY THE REGISTRATION STATEMENT WHEN IT BECOMES AVAILABLE, ANY AMENDMENTS OR SUPPLEMENTS TO THE REGISTRATION STATEMENT, AND OTHER DOCUMENTS FILED BY TACTICAL RESOURCES, PUBCO OR PLUM WITH THE SEC OR THE CSA IN CONNECTION WITH THE PROPOSED BUSINESS COMBINATION BECAUSE THESE

DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders in Tactical Resources and Plum and all other interested parties will be able to obtain free copies of the Registration Statement and other documents filed by Tactical Resources, Pubco or Plum with the SEC through the website maintained by the SEC at www.sec.gov and with the CSA through SEDAR+ at www.sedarplus.ca.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Participants in the Solicitation

Tactical Resources, Plum, Pubco and their respective directors, executive officers and other members of management and employees may, under the rules of the SEC or CSA, be deemed to be participants in the solicitations of proxies in connection with the Proposed Business Combination. For more information about the names, affiliations and interests of Plum's directors and executive officers, please refer to Plum's annual report on Form 10-K filed with the SEC on July 1, 2024, and Registration Statement, Proxy Statement and other relevant materials filed with the SEC in connection with the Proposed Business Combination when they become available. Information about the directors and executive officers of Tactical Resources can be found in its Management Information Circular dated October 26, 2023, which was filed with the CSA on November 11, 2023. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, which may, in some cases, be different than those of Plum's or Tactical Resource's shareholders generally, will be included in the Registration Statement and the Proxy Statement and other relevant materials when they are filed with the SEC or the CSA when they become available. Shareholders, potential investors and other interested persons should read the Registration Statement and the Proxy Statement and other such documents carefully, when they become available, before making any voting or investment decisions. You may obtain free copies of these documents from the sources indicated above.

No Offer or Solicitation

This news release shall not constitute does not constitute (a) a solicitation of a proxy, consent, vote, approval or authorization with respect to any securities or in respect of the Proposed Business Combination, (b) an offer to sell, the solicitation of an offer to buy any securities or a recommendation to purchase any securities, or (c) an offer or commitment to lend, syndicate or arrange a financing, underwrite or purchase or act as an agent or advisor or in any other capacity with respect to any transaction, or commit capital, or to participate in any trading strategies, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of the U.S. Securities Act of 1933, as amended, or an exemption therefrom.

About Tactical Resources

Tactical Resources is a mineral exploration and development company focused on U.S.-made rare earth elements used in semiconductors, electric vehicles, advanced robotics, and most importantly, national defense. The Company is also actively involved in the development of innovative metallurgical processing techniques to further unlock REEs development potential.

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For additional information, please visit www.tacticalresources.com.

About Plum Acquisition Corp. III

Plum Acquisition Corp. III is a special purpose acquisition company, which engages in effecting a merger,

capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses.

Plum seeks to establish itself as the first-stop SPAC platform for high-quality companies, and the management team's decades of operational experience leading technology companies, and the proprietary *Accelerating Through the Bell* operational playbook that helps companies list and grow in the public markets.

For additional information, please visit

<https://plumpartners.com/>.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Proposed Business Combination and has neither approved nor disapproved the contents of this press release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain statements included in this press release are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this press release are forward-looking statements. Any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are also forward-looking statements. In some cases, you can identify forward-looking statements by words such as "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "strategy," "future," "opportunity," "may," "target," "should," "will," "would," "will be," "will continue," "will likely result," "preliminary," or similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking.

These forward-looking statements include, but are not limited to, statements regarding Plum's and Tactical Resources' businesses; the expected timing of the completion or benefits of the Proposed Business Combination or the likelihood or ability of the parties to successfully complete the Proposed Business Combination; expectations with respect to future operating and financial results for Pubco, Plum and Tactical Resources; and the expected ownership structure of Pubco. These statements are based on various assumptions, whether or not identified in this report, and on the current expectations of Tactical Resources' and Plum's management, and are not predictions of actual performance or results. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied upon as a guarantee, an assurance, a prediction or a definitive statement of fact or probability.

Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and are subject to inherent risks and uncertainties that may cause Plum's, Pubco's or Tactical Resources' activities or results to differ significantly from those expressed in any forward-looking statement, including: (a) changes in domestic and foreign business, market, financial, political and legal conditions; (b) the likelihood of completion of the Proposed Business Combination, including the risk that the Proposed Business Combination may not close due to one or more closing conditions set forth in the definitive written agreement providing for the Proposed Business Combination not being satisfied or waived on a timely basis or otherwise, or that the required approvals of the shareholders of the parties, or any applicable regulatory approvals, may not be obtained; (c) the risk that the Proposed Business Combination may not be completed in a timely manner or at all, which may adversely affect the price of Plum's or Tactical Resources' securities; (d) the outcome of any legal proceedings that may be instituted against the parties, or any of their respective directors or executive officers, following the announcement of the Proposed Business Combination; (e) changes to the proposed structure of the Proposed Business Combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining applicable regulatory approvals for the Proposed Business Combination; (f) failure to realize the anticipated benefits of the Proposed Business Combination; (g) the potential inability to consummate any PIPE financing on terms or in amounts satisfactory to the parties; (h) the occurrence of any event, change or other circumstance that could give rise to the termination of the definitive written agreement providing for the Proposed Business Combination; (i) the ability of Pubco to meet stock exchange listing standards following the consummation of the Proposed Business Combination;

(j) the ability of Tactical Resources' and Plum to meet stock exchange listing standards prior to the completion of the Proposed Business Combination; (k) the effect of the announcement or pendency of the Proposed Business Combination on the market price of securities, business relationships, operating results, current plans and operations of Plum or Tactical Resources; (l) risks related to the rollout of Tactical Resources' business and the timing of expected business milestones; (m) the effects of competition of the Proposed Business Combination on Tactical Resources' or Pubco's business and operations; (n) supply shortages in the materials necessary for Tactical Resources' business; (o) delays in construction and operation of facilities; (p) the amount of redemption requests made by Plum's public shareholders; (q) changes in applicable laws or regulations; (r) risks relating to the viability of Tactical Resources' growth strategy, including related capabilities and ability to execute on its business strategy; (s) the parties' estimates of growth and projected financial results and meeting or satisfying the underlying assumptions with respect thereto; (t) the possibility that the parties may be adversely affected by other economic, business, and/or competitive factors, or adverse macroeconomic conditions, including inflation, supply chain delays and increased interest rates; (u) the potential disruption of Tactical Resources' management's time from ongoing business operations due to the Proposed Business Combination; (v) the potential occurrence of a materially adverse change with respect to the financial position, performance, operations or prospects of Plum or Tactical Resources; (w) costs related to the Proposed Business Combination; and (x) other risks and uncertainties described from time to time in filings by the parties with the SEC or the CSA, or otherwise made available to interested parties in connection with the Proposed Business Combination.

The foregoing list is not exhaustive, and new risks may emerge from time to time. If any of these risks materialize or the parties' assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Many factors could cause actual future events to differ materially from the forward-looking statements in this report. There may be additional risks that neither Plum nor Tactical Resources presently know or that Plum and Tactical Resources currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of Plum's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and other documents filed by Plum from time to time with the SEC and by Tactical Resources from time to time with the CSA. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Plum and Tactical Resources assume no obligation to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Neither Plum nor Tactical Resources gives any assurance that Pubco or Tactical Resources will achieve its expectations.

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