

# Elevation Gold Mining Corp. Announces Completion of Sale of Moss Mine and Resignation of Directors and Officers

31.12.2024 | [CNW](#)

[Elevation Gold Mining Corp.](#) (TSX.V: ELVT.H) (the "Company" or "Elevation Gold") previously announced in its press release dated December 4, 2024 that it entered into a purchase and sale agreement dated December 2, 2024 (the "APS") with an arm's length purchaser, EG Acquisition LLC (the "Purchaser"), in respect of the purchase and sale of certain of Elevation's assets (the "Transaction"), including the outstanding common shares of Golden Vertex Corp. ("GVC"), which holds the Moss Mine located in Arizona. As announced in the Company's press release dated December 19, 2024, the Transaction was approved by the British Columbia Supreme Court in an order dated December 17, 2024 (the "Canadian Approval Order").

The Canadian Approval Order was subject to recognition by the U.S. Court (the "US Approval Order") in the Chapter 15 Proceedings (the "US Recognition Hearing"). The US Recognition Hearing was heard on December 23, 2024, and the US Approval Order was entered on December 30, 2024. The Transaction was also approved by the TSX Venture Exchange subject to approval by the U.S. Court.

The Transaction is expected to close on December 31, 2024. In connection with Closing of the Transaction, all of the Company's directors and officers have resigned from their positions, effective immediately. The net proceeds of the Transaction will be applied in accordance with the Canadian Approval Order, following which the Company will have no operating business or material assets.

ON BEHALF OF THE BOARD OF ELEVATION GOLD MINING CORPORATION

"Tim J. Swendseid"

Tim J. Swendseid, Chief Executive Officer of Elevation Gold Mining Corporation

*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.*

## **Cautionary Statement on Forward-Looking Information**

*Certain of the statements made and information contained herein is "forward-looking information" within the meaning of applicable Canadian securities laws. All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to statements regarding the application of the proceeds of the Transaction, and the Company's status following the completion of the Transaction. Words such as "believe", "expect", "anticipate", "contemplate", "target", "plan", "goal", "aim", "intend", "continue", "budget", "estimate", "may", "will", "can", "could", "should", "schedule" and similar expressions identify forward-looking statements.*

*Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management. While these factors and assumptions are considered reasonable by the Company as at the date of this document in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to risks and uncertainties including but not limited to those described the Company's public disclosure documents which are available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company's profile. All of the forward-looking statements made in this document are qualified by these cautionary statements. Although the Company 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, forecast or intended and readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Should one or more of these risks and*

*uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Accordingly, there can be no assurance that forward-looking information will prove to be accurate and forward-looking information is not a guarantee of future performance. Readers are advised not to place undue reliance on forward-looking information. The forward-looking information contained herein speaks only as of the date of this document. The Company disclaims any intention or obligation to update or revise forward-looking information or to explain any material difference between such and subsequent actual events, except as required by applicable law.*

SOURCE Elevation Gold Mining Corp.

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