

Aclara Resources Inc. Announces Filing And Mailing Of Management Information Circular In Connection

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With Its Special Meeting Of Shareholders To Approve Private Placement Of Us\$25 Million At 43.5% Premium With Strategic Investors

TORONTO, Jan. 23, 2025 - [Aclara Resources Inc.](#) ("Aclara" or the "Company") (TSX: ARA) is pleased to announce that its management information circular (the "Circular") and related materials (collectively, the "Materials") in connection with the special meeting (the "Meeting") of the shareholders of Aclara (the "Shareholders") is now available on the Company's website as well as under its profile on SEDAR+ (www.sedarplus.ca). The Company today proceeded with the mailing of the Materials for the Meeting to the Shareholders.

Meeting Details

The Meeting is scheduled for February 13, 2025 at 9:00 a.m. (Toronto time), online via live audio webcast at meetnow.global/MH4FFCC. At the Meeting, Shareholders will be asked to consider an equity investment in Aclara (the "Private Placement") by Hochschild Mining Holdings Limited ("Hochschild"), New Hartsdale Capital Inc. ("New Hartsdale") and CAP S.A. ("CAP"). Details of the Private Placement were announced in Aclara's news release issued on December 23, 2024, which followed the execution of subscription agreements between the Company and each of Hochschild, New Hartsdale and CAP. The subscription price of C\$0.70 per common share of the Company (each, a "Common Share") under the Private Placement represents an approximate 43.5% premium over the 5-day volume weighted average price of the Common Shares on the Toronto Stock Exchange (the "TSX") as of the close of trading on December 20, 2024.

Following completion of the Private Placement, each of CAP, Hochschild and New Hartsdale will hold 22,163,143, 42,787,104 and 80,340,876 Common Shares of the Company, respectively. This represents approximately 10.18%, 19.65% and 36.90% of the Company's issued and outstanding Common Shares on a post-closing basis.

Given that each of Hochschild and New Hartsdale will own, control or direct greater than 10% of the outstanding Common Shares of the Company, the Private Placement constitutes a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and is subject to approval of the Shareholders in accordance with MI 61-101 (the "Minority Shareholder Approval"). Aclara, however, is relying on the exemption from the formal valuation requirements of MI 61-101 contained in section 5.5(c) of MI 61-101 in respect of the Private Placement as the Common Shares to be issued are being distributed for cash consideration, neither the Company, Hochschild nor New Hartsdale had knowledge of any material undisclosed information concerning the Company at the time of execution of the subscription agreements, and the Circular to approve the Private Placement includes the requisite disclosure contemplated by section 5.5(c) of MI 61-101.

Further, pursuant to subsection 607(g)(ii) of the TSX Company Manual, the Company is required to obtain approval for the Private Placement from the Shareholders (excluding those Shareholders who are insiders participating in the Private Placement) present in person or by proxy at a shareholders meeting, given that the Common Shares issued and issuable pursuant to the Private Placement will result in the issuance of securities to insiders of greater than 10% of the number of Common Shares currently issued and outstanding ("TSX Shareholder Approval" and, together with the Minority Shareholder Approval, the "Shareholder Approval").

The Board recommends that the Shareholders vote in favour of the Private Placement. The closing of the Private Placement is subject to the receipt of the Shareholder Approval and remains subject to the approval of the TSX and other customary closing conditions, as more particularly described in the Circular. The

Private Placement is expected to close by the end of February 2025.

Voting Information

Shareholders are encouraged to read the Circular and vote as soon as possible. Proxies must be received by the Company's transfer agent, Computershare Investor Services Inc. ("Computershare"), by no later than 9:00 a.m. (Toronto time) on February 11, 2025, or two business days before the commencement of any adjournment(s) or postponement(s) of the Meeting, by: (i) mailing it to the following address: Computershare Investor Services Inc. 8th Floor, 100 University Avenue, Toronto, Ontario, Canada M5J 2Y1, Attn: Proxy Department; (ii) faxing it to 1-416-263-9524 (outside Canada and the United States) or 1-866-249-7775 (toll-free); or (iii) logging on to Computershare's website and voting at www.investorvote.com.

About Aclara

Aclara Resources Inc. (TSX: ARA), a Toronto Stock Exchange listed company, is focused on building a vertically integrated supply chain for rare earths alloys used in permanent magnets. This strategy is supported by Aclara's development of rare earth mineral resources hosted in ionic clay deposits, which contain high concentrations of the scarce heavy rare earths, providing the Company with a long-term, reliable source of these critical materials. The Company's rare earth mineral resource development projects include the Carina Project in the State of Goiás, Brazil as its flagship project and the Penco Module in the Biobío Region of Chile. Both projects feature Aclara's patented technology named Circular Mineral Harvesting, which offers a sustainable and energy-efficient extraction process for rare earths from ionic clay deposits. The Circular Mineral Harvesting process has been designed to minimize the water consumption and overall environmental impact through recycling and circular economy principles.

Through its wholly-owned subsidiary, Aclara Technologies Inc., the Company is further enhancing its product value by developing a rare earths separation plant in the United States. This facility will process mixed rare earth carbonates sourced from Aclara's mineral resource projects, separating them into pure individual rare earth oxides. Additionally, Aclara through a joint venture with CAP, is advancing its alloy-making capabilities to convert these refined oxides into the alloys needed for fabricating permanent magnets. This joint venture leverages CAP's extensive expertise in metal refining and special ferro-alloyed steels.

Beyond the Carina Project and the Penco Module, Aclara is committed to expanding its mineral resource portfolio by exploring greenfield opportunities and further developing projects within its existing concessions in Brazil, Chile, and Perú, aiming to increase future production of heavy rare earths.

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events, including statements with regard to, among other things, the successful completion of the Private Placement, the timing of the closing of the Private Placement, the obtaining of the Shareholder Approval and TSX approval and other statements that are not material facts. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control. Such risks and uncertainties include, but are not limited to risks related to operating in a foreign jurisdiction, including political and economic risks in Chile and Brazil; risks related to changes to mining laws and regulations and the termination or non-renewal of mining rights by governmental authorities; risks related to failure to comply with the law or obtain necessary permits and licenses or renew them; cost of compliance with applicable environmental regulations; actual production, capital and operating costs may be different than those anticipated; the Company may be not able to successfully complete the development, construction and start-up of mines and new development projects; risks related to fluctuation in commodity prices; risks related to mining operations; and dependence on the Penco Module and/or the Carina Project. Aclara cautions that the foregoing list of factors is not exhaustive. For a detailed discussion of the foregoing factors, among others, please refer to the risk factors discussed under "Risk Factors" in the Company's annual information form dated as of March 22, 2024, filed on the Company's SEDAR+ profile. Actual results and timing could differ materially from those projected herein. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this press release is provided as of the date of this press release and the Company does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required

under applicable securities laws.

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SOURCE Aclara Resources Inc.

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