

Sokoman Minerals Corp. Spins-out Shares of Vinland Lithium Inc.

21.04.2025 | [Newsfile](#)

[Sokoman Minerals Corp.](#) (TSXV: SIC) (OTCQB: SICNF) ("Sokoman" or the "Company") announces that at its annual shareholder meeting held March 21, 2025, Sokoman shareholders approved a special resolution (two-thirds of votes cast) to reorganize Sokoman's share capital to facilitate a spin-out to shareholders of approximately 2 million of Sokoman's 4 million shares of [Vinland Lithium Inc.](#) ("Vinland"). Vinland holds the Killick lithium project and is currently owned by Sokoman (40%), [Benton Resources Inc.](#) (40%) and Piedmont Lithium Newfoundland Holdings LLC (Piedmont), a wholly owned subsidiary of NASDAQ-listed [Piedmont Lithium Inc.](#) (20%). Benton shareholders concurrently approved a similar 2 million share spin-out. The TSX Venture Exchange has now approved the listing of the approximately 10 million issued shares of Vinland, of which approximately 40% will be in the hands of Benton and Sokoman shareholders.

The spin-outs are substantially pro rata to Benton and Sokoman shareholders. The exchange ratio is approximately 50 Vinland shares per 8,000 Sokoman shares. Accounts holding less than 8,000 Sokoman shares will not receive Vinland shares as the immediate and ongoing administration and compliance costs for very small odd-lot Vinland shareholders would be prohibitive.

The Company expects the distribution of the Vinland Shares to its shareholders to occur on or around April 30, 2025.

Some of the key points for shareholders are as follows:

- The Killick Lithium Project holds excellent discovery potential in a newly discovered lithium belt
- Piedmont, a wholly owned subsidiary of NASDAQ-listed Piedmont Lithium Inc., completed a 2023 financing in Vinland of CAD\$2.0M @ CAD\$1.00 per share to hold 19.9%
- Piedmont Lithium Inc. is one of North America's leading lithium companies
- Newfoundland is ranked as one of the top jurisdictions to explore and develop mineral potential
- Piedmont Lithium Inc. has vast technical and geological knowledge in similar geology to that of Kraken pegmatites
- Vinland holds indirectly, through its subsidiary Killick Lithium Inc., a 100% interest in the Killick Lithium Project
- Piedmont will have the option to earn up to a 62.5% direct interest in Killick Lithium Inc. by spending CAD\$12.0M in exploration and development during the period of the option
- Upon Piedmont completing all earn-in options Piedmont/Piedmont Lithium Inc. will have paid Benton and Sokoman a total of CAD\$10.0M in Piedmont Lithium Inc. shares in addition to having funded all the Vinland exploration and development costs
- Benton and Sokoman to collectively retain a 2% NSR on the Killick project

Full details of the spin-out and the other annual matters are contained in a management information circular dated February 4, 2025, and filed under the Company's profile on [sedarplus.ca](#).

About Sokoman Minerals Corp.

Sokoman Minerals Corp. is a discovery-oriented company and one of the largest landholders in the province of Newfoundland and Labrador, Canada's emerging gold district. The Company's primary focus is its portfolio of gold projects; the 100%-owned flagship, advanced-stage Moosehead, Crippleback Lake, and the district-scale Fleur de Lys project near Baie Verte in northwestern Newfoundland, targeting Dalradian-type orogenic gold mineralization similar to the Curraghinalt and Cavanacaw deposits in Northern Ireland. The Company entered a strategic alliance with Benton Resources Inc. through three, large-scale, joint-venture properties including Grey River, Golden Hope, and Kepenkeck in Newfoundland.

In October 2023, Sokoman and Benton completed an agreement with Piedmont Lithium Inc., a major

developer of lithium projects and processing plants in the USA, and exactly the right partner to have to advance the lithium project. For full details of the agreement, please refer to the Company's press release dated October 11, 2023.

Projects optioned with the optionee fully vested are:

- East Alder Project optioned to Canterra Minerals Inc. (SIC retains shares of CTM plus 1% NSR)
- Startrek Project optioned to Thunder Gold (SIC retains shares of TGOL plus 1% NSR)

For more information, please contact:

Timothy Froude, P.Ge., President & CEO
T: 709-765-1726
E: tim@sokomanmineralscorp.com

Cathy Hume, VP Corporate Development, Director
T: 416-868-1079 x 251
E: cathy@chfir.com

Website: www.sokomanmineralscorp.com
Twitter: @SokomanMinerals
Facebook: @SokomanMinerals
LinkedIn: @SokomanMineralsCorp

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.

Investors are cautioned that trading in the securities of the Corporation should be considered highly speculative. Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Sokoman Minerals Corp. will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Sokoman Minerals Corp.

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/689295--Sokoman-Minerals-Corp.-Spins-out-Shares-of-Vinland-Lithium-Inc.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).