

Silver Storm Mining Ltd. Announces Acquisition of Till Capital Corporation

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[Silver Storm Mining Ltd.](#) ("Silver Storm") (TSX.V: SVRS | OTC: SVRSF | FSE: SVR) is pleased to announce the Company has entered into a definitive arrangement agreement dated May 5, 2025 (the "Agreement") whereby Silver Storm will acquire 100% of the issued and outstanding shares of Till Capital Corp. ("Till") (TSX.V:TILL) pursuant to a Plan of Arrangement (the "Transaction").

Transaction Highlights

- Enhances Silver Storm Liquidity Position - Transaction provides Silver Storm with additional cash liquidity of approximately C\$6.2 million, a meaningful contribution towards the required capital expenditures for restarting La Parrilla.
- Provides a Portfolio of Mineral Investments and Royalties - Till holds a 51.8% majority interest in Silver Predator Corp. (TSXV:SPD) ("Silver Predator") which holds several prospective high-grade silver projects located in the Coeur d'Alene Silver District and Nevada, as well as a portfolio of royalty interests on mineral exploration properties.
- Consideration - On closing of the Transaction, Till shareholders (each, a "Till Shareholder") will receive approximately 15.874 Silver Storm units (each, a "Silver Storm Unit") for each Till common share held. Each Silver Storm Unit consists of:
 - One Silver Storm common share (each a "Silver Storm Share");
 - One-quarter of one whole Silver Storm common share purchase warrants (each, a "Silver Storm Warrant"). Each Silver Storm Warrant shall entitle the holder to acquire one Silver Storm Share for an exercise price equal to C\$0.25 (subject to TSX Venture Exchange ("TSXV") approval) with an expiry date eighteen (18) months after the closing of the Transaction; and
 - One contingent value right (each, a "CVR"), which is contingent on the sale of Till's 33.3% ownership of IG Far East LLC (the "Contingent Event"), which will be eligible to convert into an additional cash payment on the achievement of the Contingent Event. The CVR's will have a term of twenty-four months after closing of the Transaction.
- Transaction Supported by Board of Directors - The Transaction was unanimously approved the by the Board of Directors of both companies.

Greg McKenzie, President & CEO of Silver Storm commented: "This acquisition is an exciting opportunity that combines the strong liquidity position of Till Capital with our high-quality Mexican silver assets. We are excited to bring on the Till shareholders, a group of who has already signed support agreements in excess of 40% in favor of the transaction and understand the value proposition of this combination."

Till Mineral Investment and Royalty Portfolio

Till holds shares of Silver Predator representing an ownership interest of 51.8%. Silver Predator is a precious metals exploration company with assets located in the western United States. Silver Predator owns 100% of the Copper King project, located in the eastern portion of the famous Coeur d'Alene Silver District near Mullan, ID, and the Cordero and Cornucopia properties in Nevada.

Additionally, Till holds a 7.5% ownership in IG Tintic LLC ("IGT"), which holds a 1.0% NSR on the East Tintic Mining District. The East Tintic Mining District includes the Tintic Project located in Utah, and is being advanced by [Osisko Development Corp.](#)

Till also holds the following mining royalties and investments:

Asset	Owner	Location	Stage	Royalty / Interest
Carlin Gold-Vanadium Project				

[Phenom Resources Corp.](#)

Nevada, USA

PEA

Springer Mine & Mill	Private Company	Nevada, USA	Restart anticipated in 2025-2026	Up to \$2.5M in
Cordero	Silver Predator Corp.	Nevada, USA	Exploration	1.0% Net Profit
Copper King	Silver Predator Corp.	Idaho, USA	Exploration	1.0% NSR

Acquisition Details

As set out in the Agreement, the Company will acquire 100% of the common shares of Till (the "Till Shares") pursuant to a Plan of Arrangement under the provisions of the Business Corporations Act (British Columbia) by Silver Storm and Till (the "Arrangement"). The Arrangement is expected to result in the issuance, to each Till Shareholder, approximately 15.874 Silver Storm Units for each Till Share held by such holder (the "Exchange Ratio") immediately prior to the closing of the Transaction (the "Closing"), subject to certain closing adjustments.

The Silver Storm Units shall consist of:

- One Silver Storm Share;
- One-quarter of one whole Silver Storm Warrant. Each Silver Storm Warrant shall entitle the holder to acquire one Silver Storm Share for an exercise price equal to C\$0.25 (subject to TSXV approval) with an expiry date eighteen (18) months after the closing of the Transaction; and
- One CVR which is contingent on the sale of Till's 33.3% ownership of IG Far East LLC, which will be eligible to convert into an additional cash payment on the achievement of the Contingent Event. The CVR's will have a term of twenty-four months after the closing of the Transaction.

The Company expects to issue approximately 50.66 million Silver Storm Shares to the Till shareholders.

Upon completion of the Transaction, existing Silver Storm and Till shareholders will own approximately 90.8% and 9.2% of Silver Storm, respectively.

The Transaction is arm's length for the purposes of the TSXV policies.

Silver Storm does not expect that the Transaction will be subject to shareholder approval. Till will hold a special meeting of Till Shareholders (the "Meeting") in connection with the Transaction. Till expects to hold the Meeting in July 2025 and the Transaction is expected to close shortly thereafter, subject to customary closing conditions and approvals. In addition to shareholder approvals, the Transaction is also subject to, among other things, obtaining customary regulatory approvals including applicable TSXV approvals.

The Agreement contains a customary break fee of \$400,000 plus certain expenses and is payable to a non-breaching party.

Further details regarding the terms and conditions of the Transaction are set out in the Agreement, which will be publicly filed by Silver Storm and Till under their respective SEDAR+ profiles at www.sedarplus.ca.

Board of Directors' Recommendation

The Transaction has been unanimously approved by the boards of directors of Silver Storm and Till including, in the case of Till, following the recommendation of the special committee. The Till board of directors is unanimously recommending that Till shareholders vote in favour of the Transaction.

Voting Support Agreements

There is strong support in favour of the Transaction from Till's significant shareholders as well as the directors and officers of Till. All Till directors, executive officers and certain shareholders, collectively representing 41.8% of the Till Shares have entered into voting support agreements with Silver Storm,

agreeing to, among other things, vote their Till Shares in favour of the Transaction.

Advisors and Counsel

Peterson McVicar LLP is acting as Silver Storm's legal advisor. Venum Financial Corp. is acting as financial advisor to Till. Stikeman Elliott LLP is acting as Till's legal advisor.

About Silver Storm Mining Ltd.

Silver Storm Mining Ltd. holds advanced-stage silver projects located in Durango, Mexico. In 2023 Silver Storm acquired 100% of the La Parrilla Silver Mine Complex, a prolific past producing operation comprised of a 2,000 tpd mill as well as five underground mines and an open pit that collectively produced 34.3 million silver-equivalent ounces between 2005 and 2019. The Company also holds a 100% interest in the San Diego Project, which is among the largest undeveloped silver assets in Mexico. For more information regarding the Company and its projects, please visit our website at www.silverstorm.ca.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward Looking Statements:

Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management and Qualified Persons (in the case of technical and scientific information) expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to the merits of the Transaction with Till and the ability to successfully deploy the proceeds therefrom and realize value from the other assets of Till, the Company's plans and expectations for La Parrilla, and the ability to eventually place the La Parrilla Complex back into production.

In making the forward-looking statements included in this news release, the Company and Qualified Persons (in the case of technical and scientific information) have applied several material assumptions, including that the Company's financial condition and development plans do not change because of unforeseen events, that future metal prices and the demand and market outlook for metals will remain stable or improve, management's ability to execute its business strategy and no unexpected or adverse regulatory changes with respect to La Parrilla and the Till Transaction. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, completion of the Transaction with Till on the terms set out in the Agreement or at all, the ability to obtain requisite corporate and regulatory approvals, including but not limited to the approval from the TSXV for the Transaction, the shareholders of Till, and the courts of British Columbia, the ability of the Company, upon closing of the Transaction, to incorporate Till into the business of the Company on an economic basis and otherwise derive value therefrom, there being no assurance that the Company's current and future exploration programs will grow the Mineral Resource base or upgrade Mineral Resource confidence, the risk that the assumptions referred to above prove not to be valid or reliable, the risk that the Company is unable to achieve its goal of placing La Parrilla back into production; market conditions and volatility and global economic conditions including increased volatility and potentially negative capital raising, risk of delay and/or cessation in planned

work or changes in the Company's financial condition and development plans; risks associated with the interpretation of data (including in respect of third party mineralized material) regarding the geology, grade and continuity of mineral deposits, the uncertainty of the geology, grade and continuity of mineral deposits and the risk of unexpected variations in Mineral Resources, grade and/or recovery rates; risks related to gold, silver and other commodity price fluctuations; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour, the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits and the presence of laws and regulations that may impose restrictions on mining, including the Mexican mining reforms; risks relating to environmental regulation and liability; the possibility that results will not be consistent with the Company's expectations.

Such forward-looking information represents managements and Qualified Persons (in the case of technical and scientific information) best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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