

Star Copper Corp. Announces Shareholder and Court Approvals of Spin-Out of Okeover Project

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[Star Copper Corp.](#) ("Star Copper" or the "Company") (CSE:STCU) is pleased to announce that shareholders of Star Copper (the "Shareholders") have approved the previously announced plan of arrangement (the "Arrangement") pursuant to which the Company's 100% interest in the Okeover copper-molybdenum project located immediately north of the coastal City of Powell River, British Columbia (the "Okeover Project"), along with related assets and liabilities, will be spun out to the Shareholders (the "Spin-Out") through the Shareholders receiving common shares in [Alpha Copper Corp.](#) ("Spinco"), currently a wholly owned subsidiary of the Company.

At the Company's annual general and special meeting held on April 30, 2025, Shareholders representing 41.75% of the Company's issued and outstanding shares voted, and the special resolution approving the Arrangement was approved by 99.99% of the votes cast. All of the other matters considered at the meeting, including the Company's omnibus equity incentive plan and Spinco's stock option plan, were also approved in accordance with management's recommendations.

In addition, the Company is pleased to announce that on May 5, 2025 Star Copper obtained a final order from the Supreme Court of British Columbia ("Court") in respect of the Arrangement which was a condition to closing of the Arrangement.

Subject to the satisfaction or waiver of the remaining customary closing conditions, Star Copper expects that the Arrangement will become effective on May 9, 2025 or shortly thereafter. The Company will issue a subsequent news release confirming the effective date of the Arrangement and relevant date for which Shareholders of record will receive, for each Star Copper common share held immediately prior to the effective time of the Arrangement: (i) one identical replacement common share of Star Copper (each, a "New Star Copper Share"); and (ii) one-third of one Spinco common share (each, a "Spinco Share"). Outstanding options to purchase common shares in the Company will also be adjusted pursuant to the Arrangement, such that the holders of options will receive new options to purchase New Star Copper Shares and Spinco Shares, as described in more detail in the Company's information circular dated April 1, 2025 (the "Information Circular"). The Company's transfer agent, Computershare Investor Services Inc., will act as depositary in connection with the Arrangement.

After the Arrangement is completed, it is expected the New Star Copper Shares will continue to be listed for trading on: (i) the Canadian Securities Exchange in Canada under the symbol "STCU"; (ii) the Frankfurt Stock Exchange in Germany under the symbol "PPOO"; and (iii) on the OTC Market in the United States of America under the symbol "STCUF". The Spinco Shares will not be listed on any stock exchange upon completion of the Arrangement, but Spinco will operate as a reporting issuer in the Provinces of British Columbia, Alberta and Ontario and will comply with its continuous disclosure obligations under applicable Canadian securities laws. More detailed information regarding the Spinco Shares and post-Arrangement Spinco is available in the Information Circular.

As announced previously, the Spin-Out will provide investors with an ownership stake in two separate specialized companies. Star Copper will continue to focus on the advancement the Star copper-gold porphyry project in the Golden Triangle of British Columbia (the "Star Project"), while Spinco will focus on advancing the Okeover Project.

Additional information regarding the terms of the Arrangement, including a summary of the terms and conditions of the arrangement agreement, is set out in the Information Circular, which is filed under Star Copper's SEDAR+ profile at www.sedarplus.ca.

Darryl Jones, President and CEO of Star Copper, stated: "We are pleased the Shareholders and the Court have approved the Arrangement, which we believe will create value in two primary ways for our

Shareholders. First, we believe the Okeover Project has significant unrealized value that is lost in the current structure. Separately we believe Spinco can advance the Okeover Project, and create considerable value that is not being seen as investors correctly focus on our exciting Star Project. Star Copper is having a great start to 2025, and we thank our Shareholders for their support throughout the years."

About Star Copper Corp. (CSE:STCU)(OTC PINK:STCUF)(FWB:PP00)

Star Copper is focused on contributing to the green economy by finding and developing copper resource assets in stable jurisdictions. The Company is positioned to earn a 60-per-cent interest in the Indata copper-gold project located in north-central British Columbia. After the acquisition of Cavu Energy Metals, the Company has acquired 100% of the Star copper-gold porphyry project in the Golden Triangle of British Columbia, as well as the 100% owned Quesnel project in the middle of the Quesnel Trough, host to a number of alkalic copper-gold porphyry deposits running northwest across western British Columbia. The Company also holds a 100% interest in the Copper-Molybdenum Okeover project north of Powell River.

For more information visit <https://starcopper.com/>

On Behalf of the Board of Directors of Star Copper Corp.

~Darryl Jones~

Darryl Jones, CEO, President & Director
Star Copper Corp.

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Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. All statements, other than statements of historical fact, included herein, without limitation, including: the completion of the Spin-Out or the Arrangement, including the satisfaction or waiver of customary closing conditions in a timely fashion or on terms satisfactory to Star Copper or Spinco; the anticipated effective date of the Arrangement; the anticipated benefits of the proposed Arrangement, including the unlocking of value for the Company's shareholders; the advancement of the Star Project or the Okeover Project by Star Copper and Spinco, respectively; the trading of New Star Copper Shares on the CSE, FSE or the OTC Market; and, the listing status of the Spinco Shares, are all forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Star Copper, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to satisfy all closing conditions of the Arrangement and the receipt of all regulatory approvals required therefore, the ability of the Company to complete proposed exploration work on its mineral properties, the results of exploration, the continued availability of capital on terms and conditions satisfactory to the Company, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Star Copper does not assume any obligation to update the

forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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