

Lumina Gold Corp. Announces Securityholder Approval of Acquisition by CMOC

17.06.2025 | [CNW](#)

[Lumina Gold Corp.](#) (TSXV: LUM) (OTCQB: LMGDF) (the "Company" or "Lumina") is pleased to announce that, the holders ("Shareholders") of common shares of the Company ("Shares"), holders of options of the Company ("Optionholders") and holders of restricted share units of the Company (the "RSU Holders" and together with the Shareholders and Optionholders, the "Securityholders") have voted in favour of the previously announced acquisition of the Company with CMOC Singapore Pte. Ltd., a Singapore entity and a subsidiary of CMOC Group Limited (collectively "CMOC") pursuant to a plan of arrangement under the Business Corporations Act (British Columbia) (the "Arrangement") at the Company's special meeting of Securityholders (the "Meeting") held earlier today.

The completion of the Arrangement required the approval of: (i) at least two thirds (66 2/3%) of the votes cast by Shareholders present in person or by proxy and entitled to vote at the Meeting; (ii) at least two thirds (66 2/3%) of the votes cast by the Securityholders, voting as a single class, present in person or represented by proxy and entitled to vote at the Meeting; and (iii) a simple majority of the votes cast at the Meeting by Shareholders in person or represented by proxy and entitled to vote at the Meeting, excluding votes cast in respect of Shares beneficially owned or over which control or direction is exercised by any persons whose votes must be excluded in accordance with Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101").

The matter voted upon at the Meeting and the results of the voting were as follows:

Special Resolution: the full text of which is set forth in Appendix "A" to the management information circular of Lumina dated June 14, 2025 (the "Circular"), approving, among other things, a plan of arrangement under Division 5 of Part 9 of the Business Corporations Act (British Columbia) involving Lumina Gold Corp., CMOC Singapore Pte. Ltd., and 1536188 B.C. Ltd. ("1536188 B.C. Ltd.")

	Outcome For of Vote
By Shareholders.	Approved 319,473 (99.76%)
By Securityholders, voting as a single class.	Approved 354,388 (99.78%)
By Shareholders (excluding votes attached to the Shares required to be excluded for the purposes of Approved 292,613 "minority approval" under MI 61-101).	Approved 292,613 (99.73%)

Subject to receipt of a final order in respect of the Arrangement from the Supreme Court of British Columbia (the "Court"), and satisfaction or waiver of the other conditions to closing contained in the arrangement agreement entered into among the Company, CMOC, and Acquireco dated April 21, 2025 (the "Arrangement Agreement"), the Arrangement is expected to close in late June.

Further to the Company's disclosure in the Circular, the Company determined that Martin Rip, Chief Financial Officer and a related party (as defined in MI 61-101) of Lumina, beneficially owns or exercises control or direction over greater than one percent (1%) of the total Shares. The special committee of independent members of the board of directors of Lumina did not determine that the value of the benefit, net of any offsetting costs to Mr. Rip, was less than 5% of the value of the consideration Mr. Rip expected he would be beneficially entitled to receive under the Arrangement in exchange for the securities of the Company he beneficially owned. As a result, Mr. Rip's votes in respect of the Shares he beneficially owned

or over which he exercised control or direction were excluded from the vote for minority shareholder approval sought pursuant to MI 61-101 at the Meeting.

Further details regarding the Arrangement are provided in the Circular which is available on SEDAR+ at www.sedarplus.ca under the Company's issuer profile.

About Lumina Gold

Lumina Gold Corp. (TSXV: LUM) is a Vancouver, Canada based exploration company focused on the Cangrejos project located in El Oro Province, southwest Ecuador. In 2023, the Company completed a Pre-Feasibility Study for the Project, which is the largest primary gold deposit in Ecuador. Lumina has an experienced management team with a successful track record of advancing and monetizing exploration projects.

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Further details are available on the Company's website at <https://luminagold.com>. To receive future news releases please sign up at <https://luminagold.com/contact>.

LUMINA GOLD CORP.

Signed: "Marshall Koval"
Marshall Koval, President & CEO, Director

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Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the terms and conditions of the Arrangement; receipt of regulatory and Court approval; the closing and expected timing of closing of the Arrangement. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or "projected" or variations of those words or statements that certain actions, events or results "will", "could", "are proposed to", "are planned to", "are expected to" or "are anticipated to" be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, metals prices, the timely receipt of necessary approvals, the Company's ability to comply with the terms and conditions of the Arrangement Agreement, no unplanned delays or interruptions, and expected Ecuador national, provincial and local government policies. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather

conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE Lumina Gold Corp.

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