

# MEDARO MINING Corp. Announces Letter of Intent with OMEGA GOLD CORP. for Proposed REVERSE TAKEOVER

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VANCOUVER, June 24, 2025 - [Medaro Mining Corp.](#) (CSE:MEDA)(OTC PINK:MEDAF)(FWB:1ZY) ("Medaro" or the "Company"), is pleased to announce that it has entered into a non-binding letter of intent (the "LOI") with Omega Gold Corp. ("Omega"), an arm's length party, dated June 23, 2025, in respect of a proposed reverse takeover transaction (the "Transaction") of Medaro by Omega. The Transaction is expected to constitute a "Fundamental Change" of Medaro, as such term is defined in the rules and policies of the Canadian Securities Exchange (the "CSE").

Pursuant to the Transaction, Medaro will acquire all of the issued and outstanding securities of Omega on a one for one basis, resulting in a reverse takeover of Medaro. Not including securities to be issued under the Concurrent Private Placement (defined below), based on the number of common shares of Omega currently outstanding, former shareholders of Omega will hold, in the aggregate 137,571,695 common shares of Medaro following the Transaction (the "Resulting Issuer").

## About Omega Gold Corp.

Omega is a private mineral exploration company incorporated under the Business Corporations Act (British Columbia). Omega's principal asset is a 61% ownership interest in the Rio Bravo concessions comprising 6,171 hectares targeting gold mineralization, located approximately 35 kilometres west of Arequipa, Peru (the "Property"). Omega holds the right to earn an additional 38% stake in the Property by spending US\$7,925,000 in staged exploration costs, paying US\$3,000,000 in vendor cost recoveries and paying administration, security fees and government property payments, as well as the cost of remediation. The underlying Property vendor retains a 2.0% net smelter return royalty, half of which can be purchased at any time prior to production for US\$4,500,000. All vendor cost recoveries are convertible at C\$1 per share at Omega's election, subject to its shares trading at or above C\$1 per share.

The Property is accessed by paved and gravel roads and is proximate to a 220kV hydroelectric transmission lines. There is minor overburden in the desert setting with year-round temperatures around 70 degrees F, and is 1,500 - 2,650 meters above sea level.

Detailed exploration mapping has outlined on 4.7 sq km of gold targets and a 4,500 linear soil sampling program has detailed gold targets for drilling. 19 drill pads have been permitted. Exploration drilling is planned for commencement this summer.

Alan Hitchborn, CEO & Director of Omega, is a qualified person as defined by NI 43-101 and has reviewed the scientific and technical information included in this press release and has approved the disclosure herein. Mr. Hitchborn is independent of Medaro.

## Transaction Mechanics

The LOI anticipates that the Transaction will be effected by a share exchange, amalgamation, arrangement agreement, or similar structure that will result in Omega becoming a wholly-owned subsidiary of the Company or otherwise combining its corporate existence with that of the Company. The final structure and form of the Transaction remains subject to satisfactory tax, corporate and securities law advice for both the Company and Omega and will be set forth in a definitive agreement (the "Definitive Agreement") to be entered into among the parties, which will replace the LOI. The LOI contemplates that, upon completion of the Transaction, the Resulting Issuer will continue to carry on the business of Omega as currently constituted

and the current mineral property interests of Medaro will be spun-out into a newly-formed company to be owned by Medaro's current shareholders.

Closing of the Transaction is subject to a number of conditions, including but not limited to satisfactory due diligence investigations, the negotiation and execution of the Definitive Agreement and receipt of all required shareholder, regulatory and third-party approvals and consents, including that of the CSE. The Transaction cannot close until the required approvals are obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

#### Concurrent Private Placements

The LOI contemplates that, prior to or concurrent with completion of the Transaction, Medaro will complete a private placement (the "Medaro Concurrent Financing") of no less than 1,000,000 units at \$0.10 per unit, for gross proceeds of no less than \$100,000, each unit to be composed of one (1) common share of Medaro and one (1) common share purchase warrant of Medaro, each warrant to be exercisable into one (1) Medaro common share at \$0.20 per share for three (3) years from the date on which Medaro's shares resume trading following the Transaction (the "Listing Date").

The LOI also contemplates that, prior to or concurrent with completion of the Transaction, Omega will complete a private placement (the "Omega Concurrent Financing" and, together with the Medaro Concurrent Financing the "Concurrent Financing") of no less than 25,000,000 units at \$0.10 per unit, for gross proceeds of no less than \$2,500,000, each unit to be composed of one (1) common share of Omega and one (1) common share purchase warrant of Omega, each warrant to be exercisable into one (1) Omega common share at \$0.20 per share for three (3) years from the Listing Date.

The proceeds from the Concurrent Financing are expected to be used to fund the costs associated with completing the Transaction, for general working capital for the Resulting Issuer and for drilling at the Property. Subject to CSE approval, Medaro and Omega may pay commissions on proceeds raised commensurate with industry norms.

#### Leadership of the Resulting Issuer

Upon completion of the Transaction, all directors and officers of Medaro will resign and be replaced with nominees of Omega. The identities and bios of such Omega nominees will be announced in a subsequent news release when determined.

#### Listing Statement

In connection with the Transaction and pursuant to the requirements of the CSE, Medaro intends to file an information circular/listing statement on its issuer profile on SEDAR+ ([www.sedarplus.com](http://www.sedarplus.com)), which will contain relevant details regarding the Transaction, Medaro, Omega, and the Resulting Issuer.

#### About Medaro Mining Corp.

Medaro Mining Corp. is a lithium exploration company based in Vancouver, BC. The Company owns the James Bay Pontax Project and the CYR South lithium properties in Quebec.

For more information, investors should review the Company's public filings, which are available at [www.sedarplus.ca](http://www.sedarplus.ca).

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities.

#### On Behalf of the Board of Directors

Faizaan Lalani  
Interim CEO & Director  
604-365-0425

#### Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the Transaction and the Concurrent Financing, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The CSE has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this news release.

SOURCE: Medaro Mining Corp.

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