

Sun Peak Metals Announces Execution of Definitive Agreement to Acquire Saudi Discovery Company SPV Limited

30.10.2025 | [ACCESS Newswire](#)

[Sun Peak Metals Corp.](#) (TSXV:PEAK)(OTCQB:SUNPF) ("Sun Peak" or the "Company") today announced that, further to its news releases dated September 18, October 15 and October 16, 2025, it has entered into a definitive share exchange agreement (the "Agreement") dated October 30, 2025, with Saudi Discovery Company SPV Limited ("SDC" or "Saudi Discovery") and all of its shareholders (the "SDC Shareholders"), pursuant to which Sun Peak will acquire 100% of the issued and outstanding shares of SDC (the "Transaction").

Under the terms of the Agreement, Sun Peak will issue an aggregate of 58,065,356 common shares to the SDC Shareholders in exchange for all issued and outstanding shares of SDC. Upon completion of the Transaction, Sun Peak shareholders and the former shareholders of SDC will hold approximately 60% and 40%, respectively, of the issued and outstanding Sun Peak common shares, exclusive of any securities to be issued in connection with the Company's concurrent financing.

The Transaction remains subject to customary conditions, including acceptance of the TSX Venture Exchange, regulatory and shareholder approvals, and is expected to close in the first week of December. The Transaction constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as certain directors and officers of SDC are directors and officers of Sun Peak. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the subject matter and of consideration for the Transaction, insofar as it involves interested parties, will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. Notwithstanding the foregoing, the Transaction will require the approval of Sun Peak shareholders at a special meeting (the "Meeting") by a simple majority of the votes cast by the Sun Peak shareholders, excluding the votes cast by certain persons, under the policies of the TSX Venture Exchange.

The Meeting will be held on December 1, 2025, at 9:00 a.m. (Vancouver, Canada), and the record date is set as of October 14, 2025. Sun Peak shareholders of record as at the close of business on the record date will be entitled to receive notice of, attend, and vote at the Meeting. The management information circular and related materials in connection with the Meeting will be filed under Sun Peak's profile on SEDAR+ at www.sedarplus.ca in due course&Irm;.

DLA Piper (Canada) LLP acts as legal counsel to Sun Peak. Cozen O'Connor LLP acts as legal counsel to Saudi Discovery.

ABOUT SAUDI DISCOVERY COMPANY

Saudi Discovery Company is a pioneering exploration company advancing high-potential mineral projects in Saudi Arabia, aligned with Vision 2030.

ABOUT SUN PEAK METALS CORP.

Sun Peak is advancing the district-scale Shire VMS Project in the Tigray Region of northern Ethiopia. The project covers six exploration licenses totaling approximately 1,450 square kilometers within the highly prospective Arabian-Nubian Shield, the same geological environment as the Bisha Mine and the Asmara Projects in Eritrea.

ON BEHALF OF THE BOARD OF DIRECTORS OF SUN PEAK METALS CORP.

Greg Davis,
President, CEO & Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

Greg Davis
(T): +1 (604) 999 1099
(E): info@sunpeakmetals.com

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

Disclaimer for Forward-Looking Information

Certain information and statements in this news release may be considered forward-looking information or forward-looking statements for purposes of applicable securities laws (collectively, "forward-looking statements"), which reflect the expectations of management regarding its disclosure and amendments thereto. Forward-looking statements consist of information or statements that are not purely historical, including any information or statements regarding beliefs, plans, expectations or intentions regarding the future. Such information or statements may include, but are not limited to: the terms, timing and completion of the Transaction; the anticipated timing for shareholder and regulatory approvals; the preparation and mailing of the information circular; the satisfaction of closing conditions; and the concurrent financing;. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Sun Peak will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions, which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including, without limitation: the risk that the Transaction or the concurrent financing is delayed or not completed on the terms described herein or at all; the risk that required regulatory or shareholder approvals are not obtained; and market, business, operational or economic conditions. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, Sun Peak assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risk Factors" and "Forward-Looking Statements" sections of Sun Peak's continuous disclosure filings available under its profile on SEDAR+ at www.sedarplus.ca

SOURCE: Sun Peak Metals Corp.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/710457--Sun-Peak-Metals-Announces-Execution-of-Definitive-Agreement-to-Acquire-Saudi-Discovery-Company-SPV-Limited>

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](#).