

Lombard Street Capital Corp. Announces Name Change to Lithium Africa and Share Consolidation

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[Lombard Street Capital Corp.](#) (TSXV: LSC.P) ("Lombard" or the "Corporation"), a capital pool company, is pleased to announce that it has changed its name to "Lithium Africa Corp." (the "Name Change") and has completed a share consolidation on the basis of 24 pre-consolidation common shares for each one (1) post-consolidation common share (the "Consolidation") effective January 15, 2026 (the "Effective Date"). The Name Change and Consolidation have been completed in connection with the Corporation's business combination with Lithium Africa Resources Corp. ("LARC"), which will constitute the Corporation's Qualifying Transaction (the "Transaction"), as defined under Policy 2.4 of the TSX Venture Exchange ("TSXV"). The Transaction is expected to close in the coming weeks.

For further information on the Transaction, please refer to the filing statement of the Corporation dated December 23, 2025 (the "Filing Statement") filed under the Corporation's profile on SEDAR+ at www.sedarplus.ca.

The new CUSIP number will be 53681R105 and the new ISIN number will be CA53681R1055. Following the Consolidation, the Corporation will have approximately 2,100,877 common shares issued and outstanding prior to rounding for fractional common shares. No fractional common shares will be issued as a result of the Consolidation. Such fractional common share that is less than one-half of one post-Consolidation common share will be cancelled and each fractional common share that is at least one-half of one post-Consolidation common share will be rounded up to one whole post-Consolidation common share.

Registered shareholders holding share certificates of the Corporation were mailed a letter of transmittal from the Corporation's transfer agent, TSX Trust Company, advising them of the Name Change and the Consolidation and instructing them to surrender and exchange their share certificates or Direct Registration System (DRS) statements evidencing their pre-consolidated common shares for new share certificates or new DRS statements representing the number of post-consolidated common shares to which they are entitled. A copy of the letter of transmittal is posted on the Corporation's issuer profile on SEDAR+ at www.sedarplus.ca. Non-registered shareholders holding common shares of the Corporation through an intermediary (a securities broker, dealer, bank or financial institution) should be aware that the intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Corporation for registered shareholders. If shareholders hold their common shares of the Corporation through intermediaries and have questions in this regard, they are encouraged to contact their intermediaries.

About Lithium Africa Resources Corp.

LARC has an established 50/50 joint venture partnership with GFL International Co., Ltd. ("GFL") to jointly advance exploration in Africa (the "LAR-GFL JV") and through the LAR-GFL JV, LARC has an indirect 50% interest in a portfolio of exploration assets in hardrock pegmatite districts across a number of prospective African regions covering Ivory Coast, Guinea, Mali and Zimbabwe.

About the Corporation

The Corporation is a Capital Pool Company under the policies of the TSX Venture Exchange that has not commenced commercial operations and has no assets other than cash. Except as specifically contemplated in the policies of the TSX Venture Exchange, until the completion of its Qualifying Transaction, the Corporation will not carry on business, other than the identification and evaluation of businesses or assets with a view to completing a Qualifying Transaction.

Information concerning LARC has been provided to the Corporation by LARC for inclusion in this press release.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV

acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. 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 release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements in this press release relate to, among other things, timing of the Transaction and certain terms and conditions thereof, and the business of LARC. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive regulatory approvals; the listing of the resulting entity on the TSXV; and completion of a Qualifying Transaction. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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SOURCE Lombard Street Capital Corp.

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