

# Labrador Gold Announces Filing and Mailing of Management Information Circular for Annual General and Special Meeting of Shareholders

26.01.2026 | [GlobeNewswire](#)

- *Act Now to unlock LabGold's potential and vote ONLY in line with the BLUE Proxy recommendations*
- *Protect Your Investment from a Dissident with a documented history of shareholder value destruction, self-serving campaigns, and conflicts of interest*
- *Don't Delay. Vote today, well in advance of the proxy voting deadline to ensure your vote is counted*
- *Questions? Need Help Voting? Contact Kingsdale Advisors at 1-888-518-6813 (toll-free in North America), email [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com), or visit [www.TheFutureofLAB.com](http://www.TheFutureofLAB.com)*

TORONTO, Jan. 26, 2026 -- [Labrador Gold Corp.](#) (TSX.V: LAB | FNR: 2N6) ("LabGold" or the "Corporation") today announced that it has filed and commenced mailing of its Management Information Circular and Related Proxy Materials (the "Meeting Materials") in connection with its upcoming Annual General and Special Meeting of Shareholders (the "Meeting"), to be held on February 24, 2026.

The Meeting Materials provide shareholders with important information regarding matters to be considered at the Meeting, including (i) the election of LabGold directors, (ii) the proposed Change of Business to a Mining/Investment Issuer ("COB"), and (iii) the proposed change of name in connection with the COB, among other matters. The Meeting Materials also outline the Board's voting recommendations and address a meeting requisition initiated by Coloured Ties Capital Inc. (the "Dissident" or "Coloured Ties") and its Nominees (the "Dissident Nominees").

The Board of Directors of LabGold (the "Board") unanimously recommends that shareholders vote "FOR" all LabGold management resolutions and vote "AGAINST"/"WITHHOLD" on the Dissident's resolutions. Vote ONLY on the BLUE Form of Proxy or BLUE Voting Instruction Form ("BLUE Proxy") in line with the recommendations and disregard any proxy materials you may receive from the Dissident.

## A Clear, Diligent Strategy That Represents The Best Path Forward For All Shareholders

The Board is executing a COB strategy that combines mining and investment opportunities to preserve liquidity, reduce risk, and unlock multiple avenues for upside. This approach is reinforced by prudent capital decisions that have stabilized stock price performance, optimized the treasury, maintained flexibility, and positioned the Corporation for growth.

This long-term plan follows an extensive review of 29 resource-stage projects and 22 pre-resource projects over the past eighteen months. Despite identifying promising opportunities which were subject to significant due diligence, valuations became untenable, prompting the Board to reassess strategic options and conclude that a hybrid mining and investment model offers the best path to shareholder value while maintaining the Corporation's core exploration focus.

## Proven Leadership With The Background To Execute The Change of Business

James Borland, Leo Karabelas, Roger Moss, and Kevin Ramsay (the "Corporation's Nominees") bring independently proven technical, operational, and capital markets expertise, coupled with the strategic discipline needed to drive long-term shareholder value creation. Their credible leadership, strong independent corporate governance framework, and meaningful share ownership ensure alignment with all shareholder interests. For further information on the Corporation's Nominees, please visit: [www.TheFutureofLAB.com](http://www.TheFutureofLAB.com).

The Corporation has retained globally recognized geologist, Dr. Quinton Hennigh, as technical advisor to the Investment Committee. With a track record of major discoveries, his involvement underscores the Corporation's disciplined and technically driven approach to capital deployment.

### Smart Capital Decisions That Strengthen Your Investment

While others were burning cash and diluting shareholders, your Board executed strategic moves:

- Divested the Kingsway Project to eliminate a \$1 million per month drilling commitment, thereby freeing capital for higher-return opportunities
- Monetized [New Found Gold Corp.](#) shares to provide immediate non-dilutive capital during a difficult financing environment for junior metals and mining issuers
- Structured an investment in [Northern Shield Resources Inc.](#) with shareholder approval, escrow protections, lock-up provisions, and strategic oversight rights

These choices optimized the treasury and positioned the Corporation for long-term growth, diversification, and value creation.

### The Dissident Alternative: Value Destruction, Self-Serving Approach, and Conflicted Interests

- **Track Record Of Self-Serving Activism:** The Dissident's takeover campaign of GrowMax (now Coloured Ties) included a desperate and aggressive promise of a special dividend using GrowMax's cash reserves to win over shareholders. Consequentially, GrowMax shareholders endured a prolonged period of value destruction and instability after the campaign. GrowMax was subject to a two-year trading halt as regulators reviewed a fundamentally flawed Dissident "plan"-an unusually long interruption that reflected significant stewardship, governance and compliance deficiencies under the Dissident's leadership. When trading finally resumed, GrowMax shareholders faced an immediate 1-for-10 share consolidation, further eroding value. Over the same period, GrowMax's once-strong cash position deteriorated from approximately CA\$37 million to less than CA\$1 million, while the Dissident shifted into a series of speculative investments that have largely underperformed.
- **The Dissident Poses A Serious Risk To Your Investment:** Coloured Ties, led by Kulwant 'Kal' Malhi, has a documented history of eroding shareholder value and diverting corporate resources for personal gain. Less than a year ago, Coloured Ties was the subject of a Cease Trade Order (CTO) for failing to meet basic financial reporting requirements. This follows a similar pattern of Coloured Ties' directors who were also directors of other companies facing Cease Trade Orders multiple times between 2016 and 2024. Would you entrust your capital to a dissident group with a proven track record of value destruction and an inability to meet basic reporting requirements?
- **The Dissident Nominees Are Neither Qualified Nor Capable:** The Dissident Nominees are neither qualified nor do they add the critical capabilities needed to execute the Corporation's strategic plan. The Dissident Nominees consist of individuals with clear conflicts of interest, no alignment with the Corporation's shareholders, and a track record of shareholder value destruction at Coloured Ties (generated a 5-year Total Shareholder Return ("TSR") of -45%), Hertz Energy (generated a TSR of -88% since it began trading in 2023)<sup>1</sup>, and [GrowMax Resources Corp.](#) ("GrowMax") (now Coloured Ties). This raises serious concerns about how your capital might be used if they gain control
- **Attempting To Gain Control Without Paying You A Premium:** Coloured Ties is attempting to acquire control of the Corporation without paying a premium to all shareholders and is hoping that retail shareholders will absorb the downside risk of conflicted capital decisions without compensation. Once the Corporation's cash is spent, shareholders cannot vote it back
- **Financial Ties That Raise Serious Concerns:** The Dissident Nominees have financial ties to LaFleur Minerals Inc. ("LaFleur Minerals"), and by extension Coloured Ties, a struggling venture chaired by Mr. Malhi. This raises serious concerns that the Corporation's strong balance sheet could be diverted to fund LaFleur Minerals' and/or Coloured Ties' operations and other related entities. If the Dissident obtains control, your capital is deployed with no accountability and no mechanism for recovery. You are not investing in their plan for your Company. You are financing their other pet projects
- **No Credible Plan Compared To The Change of Business:** The Dissident's "plan" to invest in brownfield mineral exploration projects does not provide a long-term value creation strategy for shareholders, whereas the Corporation has already outlined how it intends to execute the Change of Business once approved by shareholders
- **A History Of Always Looking For The Next Shiny Thing:** Coloured Ties began investing in the marijuana sector when it was hot, then switched to technology, then to lithium and most recently to gold, leaving behind a trail of underperforming assets. There is clearly no sustained value creating strategy other than jumping into a hot sector.

- ● The Dissident Has Not:
  - Identified specific projects with technical merit
  - Demonstrated relevant expertise or successful deal execution
  - Explained how this creates differentiated value for shareholders
  - Conducted rigorous analysis comparable to the Corporation's 18-month review of 51 projects

The Corporation has done the work by evaluating 51 projects (including LaFleur Minerals' Swanson Gold Deposit and Beacon Gold Mill), engaging Dr. Quinton Hennigh, structured the Northern Shield investment with multiple protections, continues to evaluate new projects, and has a clear execution framework ready for implementation. The Dissident is not here to build value alongside you. They are here to raid your treasury and deploy it through entities where they hold conflicted interests and where you have no control.

#### Meeting And Voting Information

The Meeting will be held in person on February 24, 2026. Registered shareholders and duly appointed proxyholders will be entitled to attend, participate, and vote. Shareholders are encouraged to vote as soon as possible and not to wait until the voting deadline of February 20, 2026.

The Board strongly urges shareholders to vote ONLY on the BLUE Proxy in line with the recommendations, and to disregard any proxy materials received from the Dissident. Detailed voting instructions, including how to vote online or by telephone, are set out in the Meeting Materials.

The Corporation has decided to use the notice-and-access method of delivery of the Meeting Materials. If you wish to receive a paper copy of the Meeting materials or have questions about notice-and-access, please call TSX Trust at 1-866-600-5869 or email TSX Trust at [tsxtis@tmx.com](mailto:tsxtis@tmx.com).

#### Have Questions Or Need Help Voting?

Shareholders who require assistance should contact LabGold's strategic advisor: Kingsdale Advisors

- North America (toll-free): 1-888-518-6813
- Outside North America (call or text): 1-647-251-9740
- Email: [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com)
- Website: [www.TheFutureofLAB.com](http://www.TheFutureofLAB.com)

#### Filing Of NI 43-101 Technical Report On The Hopedale Property

As part of the proposed COB, the Corporation has filed with the Meeting Materials a National Instrument 43 - 101 Technical Report entitled "Technical Report on the Hopedale Gold Project, north central Labrador, Newfoundland and Labrador" dated January 5, 2026 with an effective date of November 24, 2025, prepared by Sherry Dunsworth, M.Sc., P.Geol., and Roger Moss, Ph.D., P.Geol. (the "Technical Report"). A copy of the Technical Report is available on the Corporation's website at [www.labradorgold.com](http://www.labradorgold.com) and on the Corporation's SEDAR+ issuer profile at [www.sedarplus.com](http://www.sedarplus.com).

Completion of the transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and shareholder approval. The transaction cannot close until the required shareholder approval is obtained. 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 management information circular prepared in connection with the transaction, 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 Labrador Gold Corp. should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

## About Labrador Gold Corp.

LabGold is a Canadian-based mineral exploration company focused on the acquisition and exploration of prospective gold projects in Eastern Canada.

The Hopedale property covers much of the Archean-age Florence Lake greenstone belt, which extends over 60 kilometres. While typical of greenstone belts globally, the area has been underexplored. LabGold's work to date has identified gold anomalies in rocks, soils, and lake sediments across a three-kilometre section of the northern portion of the belt. Five gold occurrences lie along this trend, four of which were discovered by LabGold. Additional anomalous gold values occur across approximately 40 kilometres of the southern portion of the belt. Recent exploration has also demonstrated potential for copper, nickel, and cobalt.

The Borden Lake project near Chapleau, Ontario lies immediately southeast of Newmont Corporation's Borden gold mine, which is currently being acquired by [Discovery Silver Corp.](#) Past exploration by LabGold identified two anomalous zones based on geochemistry and geophysics.

The Corporation has 170,009,979 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

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X: @LabGoldCorp

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

**Forward-Looking Statements:** This news release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

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<sup>1</sup> TSR figures based on a January 23, 2026 end date and are sourced from S&P Capital IQ Pro.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/719865--Labrador-Gold-Announces-Filing-and-Mailing-of-Management-Information-Circular-for-Annual-General-and-Special-Meeting>

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