

American Pacific Announces Results of Its Annual General and Special Meeting in Connection with Previously Announced Plan of Arrangement with ICG Silver & Gold Ltd.

25.02.2026 | [Newsfile](#)

[American Pacific Mining Corp.](#) (CSE: USGD) (OTCQX: USGDF) (FSE: 1QC1) ("American Pacific" or the "Company") is pleased to announce the results of its annual general and special meeting of holders ("Shareholders") of common shares of the Company ("APM Shares") held on February 25, 2026 (the "Meeting").

Shareholders voted in favour of all resolutions presented at the Meeting, including (i) the Company's previously announced court-approved plan of arrangement (the "Arrangement") with ICG Silver & Gold Ltd. ("ICG"); (ii) the election of directors; (iii) the re-appointment of Davidson & Company LLP, Chartered Professional Accountants as auditors of the Company; and (iv) the re-approval of the Company's stock option plan.

About the Arrangement

Under the terms and conditions of an arrangement agreement dated December 7, 2025, as amended on January 21, 2026 (the "Arrangement Agreement") between the Company and ICG, ICG will acquire 100% of the Tuscarora and Danny Boy projects from the Company (the "Transaction"). Pursuant to the Arrangement Agreement, ICG will acquire all of the issued and outstanding shares of Clearview Gold Inc. and American Pacific Mining (US) Inc., each a wholly-owned subsidiary of American Pacific and the registered owner of the Danny Boy and Tuscarora projects, respectively, in exchange for the issuance to the Company of 11,500,000 fully paid and non-assessable common shares in the capital of ICG (the "ICG Shares").

Pursuant to the Arrangement, the Company will distribute 7,500,000 of the ICG Shares to Shareholders (the "ICG Distribution Shares") in accordance with an exchange ratio (the "Exchange Ratio") to be determined at the closing date of the Transaction (the "Closing Date") based on the number of issued and outstanding APM Shares as of the Closing Date. The ICG Distribution Shares will be distributed to Shareholders of record as of the Closing Date and the Company will retain the remaining ICG Shares received pursuant to the Arrangement. For illustrative purposes only, based on the issued and outstanding APM Shares as of the date of this news release, the Exchange Ratio would be approximately 0.0283 of an ICG Share for each APM Share held.

Meeting Results

Shareholders holding a total of 81,449,676 APM Shares were represented in person or by proxy at the Meeting, representing 37.17% of the 219,088,051 issued and outstanding APM Shares entitled to vote as of January 2, 2026, the record date for the Meeting (the "Record Date").

As disclosed in the Company's management information circular dated January 23, 2026 (the "Circular"), the Arrangement required the approval of at least two-thirds ($\frac{2}{3}$ %) of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting. The Circular describes, under "The Arrangement - Interest of Certain Persons in the Arrangement", certain acquisitions of ICG Shares by related parties of the Company and addresses the application of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") to those transactions. In connection with the customary regulatory review process applicable to transactions of this nature, it was determined that such acquisitions constitute a collateral benefit under MI 61-101 for which an exemption is not available. Accordingly, the Arrangement was also required to receive minority approval in accordance with MI 61-101, being approval by a simple majority of the votes cast by Shareholders other than such related parties whose

votes were required to be excluded for purposes of the minority approval under MI 61-101 (representing, in aggregate, approximately 0.65% of the outstanding APM Shares).

The Company is pleased to confirm that both approval thresholds were satisfied. Of the votes cast at the Meeting, approximately 90.22% of the total Shareholder votes and 89.87% of the minority Shareholder votes were cast in favor of the Arrangement.

All other motions tabled at the Meeting, including the election of Warwick Smith, Eric Saderholm, Ken Cunningham, Joness Lang and Ali Hakimzadeh to the board of directors of the Company, also passed.

The Company will seek a final order (the "Final Order") of the Supreme Court of British Columbia (the "Court") to approve the Arrangement on February 27, 2026. Completion of the Arrangement is subject to the satisfaction of customary closing conditions for a transaction of this nature, including receipt of the Final Order, and listing of ICG on the Canadian Securities Exchange (the "CSE"), which ICG is actively advancing through the listing process. Subject to the satisfaction or waiver of the closing conditions, it is expected that the Arrangement will be completed in March 2026.

About ICG Silver & Gold

ICG Silver & Gold Ltd. ("ICG") is a new mineral exploration and development company advancing the Tuscarora District in northern Nevada. While currently private, the company intends to complete a public listing during Q1, 2026. The Company's strategy is focused on advancing the Tuscarora District through systematic exploration and technical studies; building a district-scale geological model; and progressing the project toward resource definition and future development. To learn more about ICG, please visit <https://icgsilverandgold.com/> and subscribe to the newsletter <https://icgsilverandgold.com/#subscribe>.

About American Pacific Mining Corp.

American Pacific Mining Corp. is a precious and base metals explorer and developer focused on opportunities in the Western United States. The Company's flagship asset is the 100%-owned past-producing Madison Copper-Gold Project in Montana. For the Madison transaction, American Pacific was selected as a finalist in both 2021 and 2022 for 'Deal of the Year' at the S&P Global Platts Metals Awards, an annual program that recognizes exemplary accomplishments in 16 performance categories. Through a 2025 transaction with Vizsla Copper, American Pacific has established a major equity position and secured \$15M in aggregate milestone upside exposure to the advanced exploration stage Palmer Copper-Zinc VMS Project in Alaska. Also, in American Pacific's portfolio are several high-grade, precious metals projects located in key mining districts in Nevada, on which the Company intends to transact. The Company's mission is to provide shareholders discovery and exploration upside exposure across its portfolio through partnerships, spin-outs and direct exploration.

American Pacific is incorporated pursuant to the laws of British Columbia and its head office is located at Suite 910 - 510 Burrard Street Vancouver, BC, V6C 3A8.

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Full disclosure can be found in our NI 43-101 Technical Report for the Madison Project at www.americanpacificmining.com.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

FORWARD-LOOKING STATEMENTS

This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, are forward-looking statements. Such forward-looking statements and forward-looking information include, but are not limited to, statements regarding the Company's business; the anticipated receipt of the Final Order; the listing of ICG on the CSE; the expected timing of the completion or benefits of the Arrangement or the likelihood or ability of the parties to successfully complete the Arrangement; and the expected Exchange Ratio.

Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be considered forward-looking information.

The Company's forward-looking information is based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release and include, but are not limited to, information with respect to the Arrangement, the determination of the Exchange Ratio and the receipt of all necessary approvals therefor. Other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking information if circumstances or management's assumptions, beliefs, expectations or opinions change, or if there are changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking information.

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