

Alta Copper Corp. and Nascent Exploration Pty Ltd Announce Completion of Plan of Arrangement

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VANCOUVER, March 9, 2026 - [Alta Copper Corp.](#) (TSX:ATCU)(OTCQX:ATCUF)(BVL:ATCU) ("Alta Copper") and Nascent Exploration Pty Ltd are pleased to announce the successful completion of the previously announced plan of arrangement under Division 5 of Part 9 of the Business Corporations Act (British Columbia) (the "Arrangement").

Pursuant to the Arrangement, Nascent Exploration Pty Ltd ("Nascent"), a wholly-owned subsidiary of [Fortescue Ltd.](#) ("Fortescue"), acquired all of the issued and outstanding common shares of Alta Copper (the "Alta Copper Shares") not already held by Nascent and in exchange holders of the Alta Copper Shares ("Alta Copper Shareholders") received C\$1.40 in cash per Alta Copper Share, the holders (the "Optionholders") of options to purchase Alta Copper Shares (the "Alta Copper Options") received C\$1.40 less the applicable exercise price, per underlying share, for Alta Copper Options held and holders of the deferred share units of Alta Copper (the "Alta Copper DSUs") and restricted share units of Alta Copper (the "Alta Copper RSUs") received C\$1.40 per underlying share, for the Alta Copper DSUs and the Alta Copper RSUs, held immediately prior to the effective time of the Arrangement (the "Consideration"). The implied equity value of the Arrangement is approximately C\$139 million.

As a result of the completion of the Arrangement, the Alta Copper Shares are expected to be delisted from the Toronto Stock Exchange on or about March 10, 2026 (the "Delisting"). The Alta Copper Shares will correspondingly be withdrawn from the Bolsa de Valores de Lima ("BVL") exchange and the OTC Markets Group ("OTCQX") trading platform. In connection with the Delisting, Alta Copper will also submit an application to the applicable securities regulators to cease to be a reporting issuer and to terminate its public reporting obligations in Canada. Further details regarding the Arrangement are set out in Alta Copper's management information circular dated December 19, 2025, (the "Circular") a copy of which is available under Alta Copper's issuer profile on SEDAR+ at www.sedarplus.ca.

Alta Copper Shareholders are reminded to review the Circular in respect of the procedure for receiving the Consideration for their Alta Copper Shares. Registered shareholders (Alta Copper Shares held in physical form or a direct registration system ("DRS") advice) must complete, sign and return the letter of transmittal, along with their share certificate(s) or DRS advice(s), to TSX Trust Company, the depositary for the Arrangement. Non-registered shareholders (Alta Copper Shares held with a broker, bank or other intermediary) should contact their intermediaries for instructions and assistance in receiving the Consideration for such Alta Copper Shares. The letter of transmittal is available at <https://altacopper.com/investors/shareholders-meetings/> or under Alta Copper's profile on SEDAR+ (www.sedarplus.ca).

Early Warning Disclosure

Pursuant to the requirements of National Instrument 62-104 - Take-Over Bids and Issuer Bids and National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, Nascent will file an early warning report (the "Early Warning Report") in accordance with applicable securities laws. Further information and a copy of the Early Warning Report may also be obtained by contacting Nascent at the contact information below. The head office of Nascent is located at Ground Floor 256 St Georges Terrace, Perth, WA, Australia 6000.

Immediately prior to closing of the Arrangement, Nascent and its affiliates held 33,638,304 Alta Copper Shares, representing approximately 35.70% of the outstanding Alta Copper Shares immediately prior to closing of the Arrangement. Pursuant to the Arrangement, Nascent acquired an aggregate of 60,573,822 Alta Copper Shares, thereby increasing its holdings of Alta Copper Shares to 100%. Upon completion of the

Arrangement, Alta Copper became a wholly-owned subsidiary of Nascent. In exchange for the Alta Copper Shares, Nascent paid C\$1.40 to holders of the Alta Copper Shares per Alta Copper Share held, the Optionholders C\$1.40 less the applicable exercise price, per underlying share, for the Alta Copper Options held and the holders of the Alta Copper DSUs and the Alta Copper RSUs C\$1.40 per underlying share, for the Alta Copper DSUs and the Alta Copper RSUs held, for an aggregate consideration of C\$89,079,378.18.

Nascent acquired the Alta Copper Shares pursuant to the Arrangement and intends for Alta Copper to cease to be a reporting issuer in all jurisdictions of Canada and remain a wholly-owned subsidiary of Nascent.

About Alta Copper

Alta Copper is focused on the development of its 100% owned Cañariaco advanced-staged copper project. Cañariaco comprises 91 square km of highly prospective land located 102 km northeast of the City of Chiclayo, Peru, which includes the Cañariaco Norte deposit, the Cañariaco Sur deposit and the Quebrada Verde prospect, all within a 4 km NE-SW trend in northern Peru's prolific mining district.

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Forward-looking statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this news release, forward-looking statements relate to, among other things, statements regarding: the completion of the Delisting and the timing thereof; the submission of the cease to be a reporting issuer application by Alta Copper; the filing of the Early Warning Report; and the intention for Alta Copper to remain a wholly-owned subsidiary of Nascent. These forward-looking statements are no guarantees of future results and involve risks and uncertainties that may cause actual results to differ materially from the potential results discussed in the forward-looking statements.

In respect of the forward-looking statements, Alta Copper, Fortescue and Nascent have relied on certain assumptions that they believe are reasonable at this time, including, but not limited to, assumptions concerning Alta Copper, Fortescue, Nascent and the Arrangement, including the anticipated benefits therefrom. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors.

Risks and uncertainties that may cause such differences include but are not limited to: the possibility that the Alta Copper Shares will not be delisted from the Toronto Stock Exchange, the OTCQX or the BVL exchange within the timing currently contemplated or at all; that Alta Copper's application for an order to cease to be a reporting issuer (or equivalent) in each of the provinces and territories of Canada may not be accepted or

may be delayed; and such other risk factors identified under the "Risk Factors" section in the Circular, a copy of which is available under Alta Copper's issuer profile on SEDAR+ at www.sedarplus.ca. These factors are not intended to represent a complete list of the factors that could affect Alta Copper, Fortescue and Nascent. However, such risk factors should be considered carefully. There can be no assurances that such estimates and assumptions will prove to be correct. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Each of Alta Copper, Fortescue and Nascent are under no obligation (and expressly disclaims any such obligation) to update or alter any statements containing forward-looking information or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. All of the forward-looking information in this release is qualified by the cautionary statements herein.

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

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