

Canex Announces Results of Gold Basin Resources Corporation Annual General Meeting

17.03.2026 | [ACCESS Newswire](#)

CALGARY, March 17, 2026 - [CANEX Metals Inc.](#) ("CANEX" or the "Company") (TSX.V:CANX) is pleased to report that [Gold Basin Resources Corp.](#) ("Gold Basin") (TSX.V:GXX) held its annual general meeting of shareholders (the "AGM") on March 16, 2026.

A total of 73,721,447 of Gold Basin's common shares were voted at the AGM, representing 54.56% of the issued and outstanding common shares of Gold Basin. All votes cast at the AGM were 100% in support of all director candidates and meeting resolutions.

At the AGM, Shane Ebert, Mark Ernst, Jim Paterson, John Robins, and Jordan Ross have been elected to the board of directors of Gold Basin, constituting a new board of directors and entirely replacing the previous board. Shareholders of Gold Basin also approved fixing the number of directors at five, and the appointment of Manning Elliott LLP as auditors of Gold Basin. The directors of Gold Basin have appointed Shane Ebert as President and Chief Executive Officer, Jean-Pierre Jutras as Vice President, Chantelle Collins as Chief Financial Officer, and Barbara O'Neill as Corporate Secretary of Gold Basin. Jim Paterson, John Robins, and Mark Ernst have been named to the audit committee of the board of directors of Gold Basin. Jordan Ross has been appointed lead independent director.

Shane Ebert, President and a Director of CANEX, commented: "This AGM marks a milestone change for both CANEX and Gold Basin. As the controlling shareholder in Gold Basin, CANEX and Gold Basin can now work collaboratively to address the multiple deficiencies, non-compliance issues, and outstanding liabilities faced by Gold Basin, and get to work building value for all stakeholders in an exceptional and underexplored oxide gold district in Arizona. Today's AGM marks the first time in over 21 months that Gold Basin shareholders have had a say in the direction of their company, and the first time since the cease trade order was imposed on Gold Basin over 10 months ago that Gold Basin has made any progress towards regulatory compliance. CANEX looks forward to the new board working diligently to create value for all stakeholders. It remains the intent of CANEX to work toward a subsequent acquisition transaction to complete the privatization of Gold Basin and acquire all the Gold Basin shares CANEX does not currently own. Following that event, we envision conducting aggressive exploration campaigns focused on testing new targets and expanding known zones and trends, to better understand the true potential of the district".

Payment of Shares Deposited to the Take-Over Bid

In connection with the take-up and payment of the common shares of Gold Basin deposited to the take-over bid (the "Bid") completed on February 10, 2026, CANEX issued 41,492,194 common shares to the shareholders of Gold Basin who validly deposited their common shares to the Bid.

About CANEX Metals

CANEX Metals (TSX.V:CANX) is a Canadian junior exploration company focused on advancing its 100% owned Gold Range Project in Northern Arizona. With several near surface bulk tonnage gold discoveries made to date across a 4 km gold mineralized trend, the Gold Range Project is a compelling early-stage opportunity for investors. On February 10, 2026 CANEX announced it had successfully acquired 54% and a controlling interest in Gold Basin Resources Corporation, a company with a large and advanced gold project directly adjacent to Gold Range. CANEX is working toward a full combination with Gold Basin to unlock the potential of the very large and highly prospective advanced gold district. CANEX is also advancing the Louise Copper-Gold Porphyry Project in British Columbia. Louise contains a large historic copper-gold resource that has seen very little deep or lateral exploration, offering investors copper and gold discovery potential. CANEX is led by an experienced management team which has made three notable porphyry and bulk tonnage discoveries in North America and is sponsored by Altius Minerals (TSX: ALS), a large

shareholder of the Company.

"Shane Ebert"
Shane Ebert, President/Director

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Forward-Looking Statements

Except for the historical and present factual information contained herein, the matters set forth in this news release, including words such as "potential", "risk", "opportunity" and similar expressions, are forward-looking information that represents management of CANEX Metals Inc.'s internal projections, expectations or beliefs concerning, among other things: the new board creating value for all stakeholders of Gold Basin; a subsequent acquisition transaction to complete the privatization of Gold Basin and acquire all the Gold Basin shares CANEX does not currently own; CANEX's plans for Gold Basin; the Company's ability to fund exploration and development of a consolidated oxide gold district in Northern Arizona; and future operating results and various components thereof or the economic performance of CANEX. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause CANEX's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include those risks described in CANEX's filings with the Canadian securities authorities. Accordingly, holders of CANEX's common shares and potential investors are cautioned that events or circumstances could cause results to differ materially from those predicted. CANEX disclaims any responsibility to update these forward-looking statements, except as required by applicable laws.

SOURCE: CANEX Metals Inc.

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<https://www.rohstoff-welt.de/news/726215--Canex-Announces-Results-of-Gold-Basin-Resources-Corporation-Annual-General-Meeting.html>

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