

Pasofino Securityholders Approve Arrangement With Mansa Resources

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[Pasofino Gold Ltd.](#) (TSXV: VEIN) (OTCQB: EFRGF) (FSE: N07A) ("Pasofino" or the "Company") is pleased to announce the results of the special meeting (the "Meeting") of the Company's shareholders (the "Company Shareholders"), optionholders ("Company Optionholders") and warrant holders ("Company Warrantholders" and together with Company Shareholders and Company Optionholders, "Company Securityholders") held earlier today. At the Meeting, the Company Securityholders overwhelmingly voted in favour of the special resolution (the "Arrangement Resolution") approving the previously announced statutory plan of arrangement (the "Arrangement") under Division 5 of Part 9 of the Business Corporations Act (British Columbia).

The purpose of the Arrangement is to effect, among other things and subject to the satisfaction or waiver of all applicable conditions precedent, the acquisition by Mansa Resources Limited ("Mansa"), through its wholly-owned subsidiary 1574136 B.C. LTD. (the "Purchaser"), of the issued and outstanding common shares of Pasofino ("Shares") not already owned by Mansa and its affiliates for C\$0.90 in cash per Share, all in accordance with the terms of the arrangement agreement dated January 26, 2026, as amended on February 23, 2026, among the Company, Mansa and the Purchaser (as it may from time to time be amended, modified or supplemented, the "Arrangement Agreement").

The Arrangement Resolution was approved by: (i) 99.95% of the votes cast by the Company Shareholders present in person or represented by proxy at the Meeting, (ii) 99.96% of the votes cast by the Company Securityholders, voting together as a single class, present in person or represented by proxy at the Meeting, and (iii) 99.86% of the votes cast by the Company Shareholders present in person or represented by proxy at the Meeting, excluding votes attached to the Shares held by Mansa and any other persons described in items (a) through (d) of Section 8.1(2) of Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Arrangement Resolution was required to be approved by (i) at least two-thirds of the votes cast by the Company Shareholders present in person or represented by proxy at the Meeting; (ii) at least two-thirds of the votes cast by the Company Securityholders, voting together as a single class, present in person or represented by proxy at the Meeting; and (iii) a simple majority of the votes cast by Company Shareholders present in person or represented by proxy at the Meeting, excluding votes attached to Shares required to be excluded pursuant to MI 61-101. The report of voting results will be available under the Company's profile on SEDAR+ at www.sedarplus.ca.

The Arrangement remains subject to final approval by the Supreme Court of British Columbia (the "Court"). The Company intends to seek a final order of the Court approving the Arrangement, which is expected to be heard during the week of April 7, 2026 at the courthouse located at 800 Smithe Street, Vancouver B.C. or in such other place as the Court may determine. Assuming all other closing conditions under the Arrangement Agreement are satisfied, it is expected that the Arrangement will be completed shortly thereafter. Assuming completion of the Arrangement, Mansa will indirectly hold 100% of the outstanding Shares and intends to cause the Shares to be delisted from the TSX Venture Exchange ("TSXV") and to cause Pasofino to apply to cease to be a reporting issuer under applicable Canadian securities laws, and to otherwise terminate Pasofino's public reporting requirements. Further information about the Arrangement can be found in the Company's management information circular dated February 25, 2026 for the Meeting (the "Circular"), which is available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at <https://www.pasofinogold.com/>.

ABOUT PASOFINO GOLD LIMITED

Pasofino Gold Limited is a Canadian-based mineral exploration company listed on the TSXV (VEIN).

Pasofino, through its wholly-owned subsidiary, owns 100% of the Dugbe Gold Project (prior to the issuance of the Government of Liberia's 10% carried interest).

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" that are based on expectations, estimates, projections and interpretations as at the date of this news release. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "seek", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the anticipated timing and completion of the Arrangement, including the receipt of the final order from the Court, the satisfaction of the other customary closing conditions under the Arrangement Agreement, and the anticipated consequences of completing the Arrangement, including the delisting of the Shares and the Company ceasing to be a reporting issuer. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors may include, but are not limited to the possibility that the proposed Arrangement will not be completed on the terms, or in accordance with the timing, currently contemplated or at all; the ability or inability to obtain, in a timely manner or at all, the necessary Court and other third party approvals (as applicable) required to consummate the Arrangement or to otherwise satisfy the conditions for the completion of the Arrangement; the existence of significant transaction costs or unknown liabilities; the ability of the board of directors of the Company to consider and approve, subject to compliance by the Company with its obligations under the Arrangement Agreement, a superior proposal for the Company; the failure to realize the expected benefits of the Arrangement; the possibility of litigation relating to the Arrangement; the possibility of adverse reactions or changes in business relationships resulting from the completion of the Arrangement; general economic conditions; and those risk factors outlined in the section entitled "Risks and Uncertainties" in the Company's Annual Management's Discussion & Analysis for the year ended April 30, 2025 as filed on SEDAR+ and in the Circular. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws. Such forward-looking information represents management's best judgment based on the information available as at the date hereof. No forward-looking statement can be guaranteed and actual future results may vary materially. For further information, please visit www.pasofinogold.com or contact Brett A. Richards, Chief Executive Officer & Director, T: +1 905 449 1500, E: contact@pasofinogold.com

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