

Foran Securityholders Approve Business Combination with Eldorado Gold

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[Foran Mining Corp.](#) (TSX: FOM) ("Foran" or the "Company") is pleased to announce that the holders ("Common Shareholders") of common shares of the Company ("Common Shares"), holders ("Non-Voting Shareholders") of non-voting shares of the Company ("Non-Voting Shares"), holders of options of the Company ("Optionholders"), holders of restricted share units of the Company (the "RSU Holders"), and holders of deferred share units of the Company (the "DSU Holders" and together with the Common Shareholders, Non-Voting Shareholders, Optionholders and RSU Holders, the "Securityholders") approved the Company's previously announced business combination with [Eldorado Gold Corp.](#) ("Eldorado") by way of a plan of arrangement under the Business Corporations Act (British Columbia) (the "Arrangement") at the Company's special meeting of Securityholders held earlier today (the "Meeting"). At the Meeting, the special resolution approving the Arrangement (the "Arrangement Resolution") was approved by a strong majority of votes cast. A total of 446,969,028 votes were cast at the Meeting, representing 77.3% of the votes attached to all outstanding securities of the Company. The Arrangement Resolution was approved by 83.4% of the votes cast by Securityholders.

In order to be effective, the Arrangement Resolution required the affirmative vote of: (i) at least two-thirds of the votes cast at the Meeting by Common Shareholders and Non-Voting Shareholders (collectively, the "Shareholders") in person or represented by proxy; (ii) at least two-thirds of the votes cast at the Meeting by Securityholders in person or represented by proxy, voting together as a single class; (iii) a simple majority of the votes cast by holders of Common Shares, voting as a separate class, present in person or represented by proxy at the Meeting, excluding the Common Shares required to be excluded pursuant to MI 61-101; and (iv) a simple majority of the votes cast by holders of Non-Voting Shares, present in person or represented by proxy at the Meeting, voting as a separate class and excluding the Common Shares and Non-Voting Shares required to be excluded pursuant to MI 61-101.

Details of the votes cast are set out in the table below:

	Outcome of For Vote	Against
By Shareholders	Approved 361,389,195	74,141,213
	(83.0 %)	(17.0 %)
By Securityholders	Approved 372,827,815	74,141,213
	(83.4 %)	(16.6 %)
By Holders of Common Shares except those required to be excluded under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101")	Approved 318,549,969	74,141,213
	(81.1 %)	(18.9 %)
By Holders of Non-Voting Shares except those required to be excluded under MI 61-101	Approved 27,777,778	0
	(100 %)	(0 %)

Completion of the Arrangement remains subject to the satisfaction or waiver of certain customary closing conditions, including the receipt of a final order of the Supreme Court of British Columbia and approval by Eldorado shareholders. Subject to the satisfaction of these conditions, the Arrangement is expected to close on or about April 14, 2026.

Further details regarding the Arrangement are set out in the Company's management information circular dated March 6, 2026, which is available under Foran's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.foranmining.com.

About Foran Mining

Foran is a near-term critical minerals producer, committed to supporting a greener future and empowering communities while creating value for our stakeholders. The McIlvenna Bay project is located within the documented traditional territory of the Peter Ballantyne Cree Nation, comprises the infrastructure and works related to development and advanced exploration activities of the Company, and hosts the McIlvenna Bay Deposit and Tesla Zone.

The McIlvenna Bay Deposit is a copper-zinc-gold-silver rich deposit intended to be the centre of a new mining camp in a prolific district that has already been producing for 100 years. The McIlvenna Bay Property sits just 65 km West of Flin Flon, Manitoba, and is part of the world class Flin Flon Greenstone Belt that extends from Snow Lake, Manitoba, through Flin Flon to Foran's ground in eastern Saskatchewan, a distance of over 225 km.

The Company filed its NI 43-101 compliant 2025 Technical Report on the McIlvenna Bay Project, Saskatchewan, Canada (the "2025 Technical Report") on March 12, 2025, with an effective date and report date of March 12, 2025, outlining a mineral resource in respect of the McIlvenna Bay Deposit estimated at 38.6 Mt grading 2.02% CuEq in the Indicated category and an additional 4.5 Mt grading 1.71% CuEq in the Inferred category. Investors are encouraged to consult the full text of the 2025 Technical Report which is available on SEDAR+ at www.sedarplus.ca under the Company's profile. The Company's head office is located at 409 Granville Street, Suite 904, Vancouver, BC, Canada, V6C 1T2. Common Shares of the Company are listed for trading on the TSX under the symbol "FOM" and on the OTCQX under the symbol "FMCXF".

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release contains certain forward-looking information and forward-looking statements, as defined under applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the future performance of [Foran Mining Corporation](#) and reflect management's expectations and assumptions as of the date hereof or as of the date of such forward-looking statement. Such forward-looking statements include, but are not limited, statements regarding our objectives and our strategies to achieve such objectives; our beliefs, plans, estimates, projections and intentions, and similar statements concerning anticipated future events; as well as specific statements in respect of expectations and plans regarding the Arrangement, including terms and conditions of the Arrangement, successful closing of the Arrangement and receiving approvals in respect of same; our 2025 Technical Report; our ability to produce critical minerals in the near term; our commitment to support a greener future and empower communities while creating value for our stakeholders; and expectations regarding our development and advanced exploration activities. All statements other than statements of historical fact are forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date specified in such statement.

Inherent in forward-looking statements are known and unknown risks, estimates, assumptions, uncertainties and other factors that 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 the forward-looking statements contained in this news release. These factors include management's belief or expectations relating to the following and, in certain cases, management's response with regard to the following: the Company's reliance on the McIlvenna Bay Property; closing of the Arrangement; the Company is exposed to risks related to mineral resources exploration and development; the Company has no history of mineral production; and the additional risks identified in our filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). The forward-looking statements contained in this news release reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include the availability of funds for the Company's projects and the additional assumptions identified in our filings with Canadian securities regulators on SEDAR+. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended.

Readers are cautioned not to place undue reliance on forward-looking statements and should note that the assumptions and risk factors discussed in this press release are not exhaustive. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward looking statements contained in this press release. All forward-looking statements herein are qualified by this cautionary statement. The Company disclaims any intention or obligation to update or revise any forward

looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law. Additional information about these assumptions, risks and uncertainties is contained in our filings with securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca).

SOURCE Foran Mining Corporation

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