

Prism Resources Enters into Royalty Purchase Agreement with Agnico Eagle

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Vancouver, June 4, 2026 - [Prism Resources Inc.](#) (TSXV: PRS.H) (the "Company") announces that it has entered into a royalty purchase agreement (the "Royalty Purchase Agreement") with [Agnico Eagle Mines Ltd.](#) ("Agnico") pursuant to which the Company will sell its 7.5% net profit interest royalty (the "Royalty") over certain properties in the Porcupine Mining District of Ontario, including Agnico's Aurora and Sunday Lake properties, to Agnico for cash consideration of \$5,000,000 (the "Transaction").

Recommendation of the Board and Special Committee

The board of directors of the Company (the "Board") established a special committee (the "Special Committee") to review, assess and advise the Board on the Transaction, which is currently comprised of Patrick Evans as the sole member, with Mr. Evans being free from any conflict of interest with respect to the Transaction. The Special Committee engaged Evans & Evans, Inc. ("Evans & Evans") as financial advisor and Evans & Evans prepared a written valuation report in connection with the Transaction (the "Valuation Report"). The Special Committee, comprised solely of Mr. Evans, upon reviewing the Valuation Report and after consideration of the advice of legal and financial advisors to the Special Committee and the Company, determined that the Transaction is fair and reasonable and in the best interests of the Company and recommended that the Board approve the Transaction and recommend to the shareholders of the Company (the "Shareholders") that they vote in favour of the Transaction.

Robert Parsons, Brian Kerzner, Scott Ross and Timothy Charles Moody (together, the "Interested Directors"), each a director of the Company, have a conflict of interest with respect to the Transaction by virtue of the fact that each of them is entitled to receive certain payments in connection with the Transaction, and each recused himself from voting on the Transaction. The Board (represented by Mr. Evans as the sole deliberating and voting member, following the recusal of the Interested Directors) has determined that the Transaction is in the best interests of the Company and has recommended that the Shareholders vote in favour of the Transaction. The determination and recommendation of the Board was made upon the recommendation of the Special Committee and after consideration of the advice of legal and financial advisors to the Special Committee and the Company.

Closing Conditions and Use of Proceeds

The Transaction is subject to customary closing conditions, including Shareholder approval and approval of the TSX Venture Exchange (the "TSXV").

Certain promissory notes were issued by the Company between 2019 and 2026 (the "Promissory Notes") in connection with loans made to the Company by certain related parties that include an additional payment feature (the "Additional Payments") pursuant to which the holders of the Promissory Notes are entitled to receive payments computed with reference to a percentage of any proceeds received by the Company in connection with the civil claims relating to the Royalty, or, if the Company sells or otherwise disposes of the Royalty, payments computed with reference to 35% of the proceeds of such sale or disposition. Based on the \$5,000,000 purchase price payable by Agnico under the Royalty Purchase Agreement, the aggregate Additional Payments payable to the holders of the Promissory Notes on closing of the Transaction will be \$1,750,000, allocated among the noteholders in proportion to their respective note holdings. The noteholders entitled to receive the Additional Payments include certain of the Interested Directors or their associates or affiliates. All material interests of the Interested Directors in the Transaction, including the aggregate amounts to be received by each of them on closing of the Transaction, will be described in detail in the Information Circular (as defined below).

Following completion of the Transaction, the Company intends to use the proceeds from the sale of the

Royalty to fund the general working capital requirements of the Company and to fund the cash portion of certain payments payable by the Company. In particular, following the completion of the Transaction, the Company intends to pay an aggregate of approximately \$3,025,878 in cash and to issue an aggregate of approximately 35,833,333 shares of the Company in connection with the following: (a) the repayment of outstanding indebtedness, including to certain related parties, in the aggregate amount of approximately \$756,953; (b) the payment of the Additional Payments in the aggregate amount of \$1,750,000, as described in the paragraph above; (c) the payment of accrued management and director fees of approximately \$443,925 in cash and 33,333,333 shares in the aggregate; and (d) the payment of a transaction bonus of \$75,000 in cash and 2,500,000 shares.

Related Party Transaction Disclosure

The Transaction is a "related party transaction" for the purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") by virtue of the fact that Agnico holds 5,750,000 shares of the Company, representing more than 10% of the issued and outstanding shares of the Company, making Agnico a "related party" of the Company under MI 61-101. The Transaction also constitutes a disposition of all or substantially all of the assets of the Company, which will be more fully described in the Information Circular. In addition, each of the Interested Directors, being directors of the Company and "related parties" under MI 61-101, is entitled to receive a benefit as a consequence of the Transaction (as described further under the heading "Closing Conditions and Use of Proceeds"), and each therefore constitutes an "interested party" under MI 61-101 whose votes must be excluded from the majority of minority vote on the Transaction required under MI 61-101.

The Company has an exemption from the formal valuation requirement under subsection 5.5(b) of MI 61-101 as no securities of the Company are listed on a specified major exchange. Notwithstanding this exemption, the Special Committee has obtained the Valuation Report from Evans & Evans in connection with the Transaction, as required pursuant to the applicable policies of the TSXV. The shares held by the Interested Directors and by Agnico, representing in the aggregate approximately 23% of the issued and outstanding shares of the Company, will be excluded from the majority of minority vote.

Upcoming Annual General and Special Shareholder Meeting & Approvals

In connection with the Transaction, the Company is preparing a management information circular (the "Information Circular") which will be mailed to Shareholders as of the record date. The Company intends to hold an annual general and special meeting of Shareholders (the "Meeting") to, among other things, seek to obtain the requisite approvals from Shareholders, and from disinterested Shareholders as required by MI 61-101, for the Transaction, and to transact such other business as is customarily considered at an annual general meeting.

The Information Circular and related meeting materials, including the notice of meeting, form of proxy, the Valuation Report and other meeting materials (collectively, the "Meeting Materials") will be mailed to Shareholders by the requisite times prior to the Meeting date. Additional details regarding the terms and conditions of the Royalty Purchase Agreement, as well as the rationale for the approvals and recommendations made by the Special Committee and the Board will be set out in the Information Circular. Shareholders are urged to carefully review all Meeting Materials when received as they will contain important information concerning the Transaction and the rights and entitlements of the Shareholders.

About Prism Resources

Prism Resources Inc. is a Canadian precious metals explorer and developer headquartered in Vancouver, British Columbia. Prism Resources is comprised of a strong group of directors with significant experience and a well-established track record in the resources sector globally. The Company holds a 7.5% Net Profit Interest on Agnico's Aurora and Sunday Lake properties.

ON BEHALF OF THE BOARD OF DIRECTORS

Brian Kerzner
President, CEO and Director

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FORWARD-LOOKING STATEMENTS

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). Forward-looking statements are typically, but not always, identified by words such as "expects," "anticipates," "believes," "intends," "plans," "will," "may," "could," "should," "would," "estimate," "forecast," "project," "continue," "potential," "target," or similar expressions suggesting future outcomes or events. Forward-looking statements are based on current expectations, estimates, projections, assumptions and beliefs of management as of the date of this news release. Forward-looking statements in this news release include, but are not limited to, statements regarding: the anticipated completion of the Transaction; the preparation and mailing of the Information Circular and Meeting Materials; the holding of the Meeting; the receipt of Shareholder and TSXV approvals for the Transaction; and the anticipated use of proceeds from the Transaction.

Forward-looking statements are based on a number of assumptions believed by management to be reasonable at the time such statements are made. Forward-looking statements are inherently subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the Company's control and which could cause actual results to differ materially from those expressed or implied in such forward-looking statements. In making the forward-looking statements contained in this news release, the Company has made certain assumptions, including, without limitation: that the Transaction will be completed on the terms and within the timeframe contemplated by the Royalty Purchase Agreement; that the Information Circular and Meeting Materials will be prepared and mailed as expected; that the Company will be able to convene and hold the Meeting; that all requisite Shareholder approvals, including majority of the minority approval, will be obtained; that TSXV approval will be obtained on a timely basis; that there will be no material changes to applicable securities laws, corporate laws or stock exchange policies; and that all other customary closing conditions will be satisfied.

Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are made as of the date of this news release and the Company undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.

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