

# Golden Goose and Kodiak Exploration Sign Binding Merger Agreement

31.08.2010 | [Marketwired](#)

MONTREAL, QUEBEC and VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 08/31/10 -- Golden Goose Resources Inc. (TSX VENTURE: GGR) ('Golden Goose') and Kodiak Exploration Limited (TSX VENTURE: KXL) (FRANKFURT: KX3) ('Kodiak') are pleased to announce that they have signed a binding definitive merger agreement. Golden Goose and Kodiak have agreed to proceed with a business combination by way of a corporate Arrangement pursuant to the provisions of the Companies Act of Quebec. The Arrangement will effectively combine the assets of both companies on a consolidated basis, with Golden Goose Resources becoming a wholly-owned subsidiary of Kodiak.

Under the terms of the definitive merger agreement between Golden Goose and Kodiak, shareholders of Golden Goose Resources will exchange their issued common shares for new common shares and warrants of Kodiak, on the basis of 1.2 new shares of Kodiak and one quarter (0.25) of a Kodiak Share Purchase Warrant for each outstanding share of Golden Goose Resources. The Kodiak Warrant is exercisable for three years at a price of \$0.45 with an acceleration clause should Kodiak shares listed on the TSX Venture Exchange trade above \$0.60 for twenty consecutive trading days. Upon closing the transaction, David Watkins, currently a member of the Golden Goose Board of Directors, will join the Kodiak Board of Directors.

Using a twenty day VWOP (Volume Weighted Opening Price through August 28, 2010) of \$0.20 for Golden Goose shares and \$0.21 for Kodiak shares, the 1.2 exchange ratio plus the fair value of the quarter Share Purchase Warrant (\$0.03) produces a premium of 40% for Golden Goose shareholders.

All convertible securities of Golden Goose will be exchanged for convertible securities of Kodiak on the same basis, adjusted accordingly to reflect the share exchange ratio. The completion of the Arrangement is subject to standard conditions precedent applicable to statutory plans of arrangement, including standard commercial conditions precedent, approval of the common shareholders of Golden Goose, deregistration of Golden Goose shares in the US, and court approval. The transaction is scheduled to close in the fourth quarter of 2010.

A special general meeting of Golden Goose shareholders will be held early in the fourth quarter of 2010 to approve the Arrangement. Golden Goose shareholders will receive an Information Circular setting out further details of the proposed transaction; the Information Circular will also be filed and made available on SEDAR ([www.sedar.com](http://www.sedar.com)).

National Bank Financial acted as financial advisor to Golden Goose on this transaction; KPMG Corporate Finance Inc. and Casimir Capital L.P. acted as financial advisors to Kodiak in connection with this transaction.

On behalf of the Boards of Directors:

Brian J. Maher, President and Chief Executive Officer, Kodiak Exploration Limited

Francois Perron, President and Chief Executive Officer, Golden Goose Resources Inc.

*This release may contain forward-looking statements or statements that relate to programs that involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections.*

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

## Contacts:

Kodiak Exploration Limited  
Brian J. Maher  
President and CEO

1-604-688-9006  
1-604-688-9029 (FAX)  
ir@kodiakexp.com  
[www.kodiakexp.com](http://www.kodiakexp.com)

Renmark Financial Communications Inc.  
Jason Roy  
(514) 939-3989 or (416) 644-2020  
jroy@renmarkfinancial.com

Renmark Financial Communications Inc.  
Arash Shahi  
(514) 939-3989 or (416) 644-2020  
ashahi@renmarkfinancial.com

Renmark Financial Communications Inc. - Media  
Guy Hurd  
(514) 939-3989 or (416) 644-2020  
ghurd@renmarkfinancial.com  
[www.renmarkfinancial.com](http://www.renmarkfinancial.com)

Golden Goose Resources Inc.  
Francois Perron  
President and CEO  
1-888-928-4667  
1-888-494-5371 (FAX)  
perron@goldengooseres.com  
[www.goldengooseres.com](http://www.goldengooseres.com)

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Die URL für diesen Artikel lautet:

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