

# Thompson Creek Metals Company Inc. Completes Acquisition of Terrane Metals Corp.

20.10.2010 | [Marketwired](#)

Vancouver, British Columbia -- (Marketwire) -- 10/20/10 -- Robert Pease, President and CEO of [Terrane Metals Corp.](#) ('Terrane' or the 'Company') (TSX VENTURE: TRX), is pleased to announce that Thompson Creek Metals Company Inc. ('Thompson Creek') (TSX: TCM) (NYSE: TC) and has completed its acquisition of Terrane effective October 20, 2010, by way of Plan of Arrangement (the 'Arrangement'). Pursuant to the terms of the Arrangement, Terrane shareholders are entitled to receive C\$0.90 in cash and 0.052 of a Thompson Creek share per Terrane share.

Terrane shareholders who have questions or require more information with respect to the Arrangement, the payment of the cash consideration or the receipt of Thompson Creek shares should contact:

Equity Transfer & Trust Company  
200 University Avenue, Suite 400  
Toronto, Ontario M5H 4H1  
Tel: (416) 361-0152 Fax: (416) 361-0470  
Email: [investor@equityfinancialtrust.com](mailto:investor@equityfinancialtrust.com)

Further details regarding the terms of the Arrangement are set out in Terrane's Notice of Special Meeting and Management Information Circular dated August 23, 2010, which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

Terrane Metals Corp.

Robert Pease, P.Geo, FGAC  
President and CEO

## **Cautionary Note Regarding Forward Looking Statements**

*Except for the statements of historical fact contained herein, the information presented in this News Release constitutes 'forward-looking statements' as such term is used in applicable Canadian laws. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. In particular, statements concerning Mineral Resource and Mineral Reserve estimates should be viewed as forward-looking statements to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as 'expects' or 'does not expect', 'is expected', 'anticipates' or 'does not anticipate', 'plans', 'estimates' or 'intends', or stating that certain actions, events or results 'may', 'could', 'would', 'might' or 'will' be taken, occur or be achieved) are not statements of historical fact and should be viewed as 'forward-looking statements'. Such forward looking statements, including but not limited to, those with respect to the price of metals, the ability of the closing conditions to the closing of the Arrangement to be satisfied, the timing of the closing of the Arrangement, the amount of estimated mineralization and of contained metals and the timing of and possible outcome of pending economic evaluations and other factors and events described in this News Release, 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 include, among others, the actual results of exploration activities; variations in the underlying assumptions associated with the estimation or realization of Mineral Resources and Mineral Reserves, the conclusions of economic evaluations and possible variations in ore grade or recovery rates; costs and timing of the development of new deposits; availability of capital to fund programs and the resulting dilution caused by the raising of capital through the sale of shares; accidents, labour disputes and other risks of the mining industry including without limitation those associated with the environment, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction*

*activities, title disputes or claims limitations on insurance coverage. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this News Release and in any document referred to in this News Release.*

*Forward looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*

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