

PNO Resources Ltd. to Complete Share Consolidation and Announces Adoption of Advance Notice Provisions

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VANCOUVER, Jan. 16, 2014 /CNW/ - [PNO Resources Ltd.](#) (the "Company") (TSXV: PNO.H) announces that it will proceed with its proposed share consolidation (the "Consolidation"), as announced in its news release dated November 1, 2013, on the basis of ten (10) pre-Consolidation common shares for one (1) post-Consolidation common share. The Consolidation was approved by the Company's shareholders at its Annual General and Special Meeting held on December 2, 2013, and will be effective at the open of the market on Friday, January 17, 2014 (the "Effective Date").

As at the Effective Date, the Company will have approximately 7,441,645 common shares issued and outstanding. The Company will not change its name as part of the Consolidation but will issue new share certificates under a new CUSIP number, which is 69353k202. The Company's common shares will continue to trade on the NEX Board of the TSX Venture Exchange under its current symbol "PNO.H".

The Company further announces that at the Meeting its shareholders voted to adopt amendments to the Company's Articles to include advance notice provisions (the "Advance Notice Provisions").

The Advance Notice Provisions include, among other things, a provision that requires advance notice be given to the Company in circumstances where nomination of persons for election to the Board are made by shareholders of the Company.

The Advance Notice Provisions set a deadline by which shareholders must submit nominations (a "Notice") for the election of directors to the Company prior to any annual or special meeting of shareholders. The Advance Notice Provisions also set forth the information that a shareholder must include in the Notice to the Company, and establish the form in which the shareholder must submit the Notice for that notice to be in proper written form.

In the case of an annual meeting of shareholders, a Notice must be provided to the Company not less than 30 days and not more than 65 days prior to the date of the annual meeting. However, in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, a Notice must be provided to the Company not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting) notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

A copy of the Company's amended Articles containing the Advance Notice Provisions is available under the Company's profile on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "Christy Louth"
Christy Louth, President and Director

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