

Yorbeau Resources Announces Shareholder Approval of Business Combination with Cancor Mines Inc.

27.05.2014 | [Marketwire](#)

MONTREAL, May 27, 2014 - [Yorbeau Resources Inc.](#) (TSX:YRB.A) ("Yorbeau") is pleased to announce that at their special meeting held today, the shareholders of [Cancor Mines Inc.](#) ("Cancor") have approved the proposed amalgamation (the "Amalgamation") of Cancor and 8860840 Canada Inc., a wholly-owned subsidiary of Yorbeau, which was previously announced on February 18, 2014.

The Amalgamation will be completed by the issuance of a certificate of amalgamation by the Director in accordance with the provisions of the *Canada Business Corporations Act*. The Amalgamation will become effective at 12:01 am (Montreal time) on the date shown in the certificate of amalgamation which is expected to be May 28, 2014. Following the Amalgamation, all outstanding shares of Cancor will be delisted from the Canadian Securities Exchange and will be converted into shares and warrants of Yorbeau on the basis of one Yorbeau share and one half of one Yorbeau warrant for each twelve shares of Cancor. Full details of the Amalgamation are set out in the information circular of Cancor dated April 29, 2014 which is available on SEDAR at www.sedar.com.

David Crevier, President and CEO of Yorbeau adds "After giving effect to the Amalgamation, Yorbeau will have more than \$1.5 million of cash. With adequate financial resources, Yorbeau is now uniquely positioned with a major partner funding exploration on our Rouyn property".

About Yorbeau Resources Inc.

The Company's 100% controlled Rouyn Property contains four known gold deposits in the 6-km-long Augmitto-Astoria corridor situated on the western half of the property. Two of the four deposits, Astoria and Augmitto, have substantial underground infrastructure and have been the focus of NI 43-101 technical reports.

As previously announced, in May of 2013 Yorbeau entered into an option and joint venture agreement with Gold Fields Sudbury Exploration Corp., a 100% indirect subsidiary of [Gold Fields Ltd.](#) ("Gold Fields") relating to the Rouyn Property. Under the agreement Gold Fields has a firm commitment to incur \$4 M in expenditures on the Property prior to the end of 2014 as part of a total commitment of \$19 million prior to the end of 2017 to earn 51%. For more information on the option and joint venture agreement, see the Company's press releases dated May 22, 2013 and June 26, 2013.

Forward-looking statements:

Except for statement of historical fact, all statements in this news release, without limitation, regarding new projects, acquisitions, future plans and objectives are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

Contact

[Yorbeau Resources Inc.](#)

Francois Perron, Vice President, Corporate Development
fperron@yorbeauresources.com
Tel: 416-312-4811

Yorbeau Resources Inc.
G. Bodnar Jr., Director
gbodnar@yorbeauresources.com
Tel.: 514-384-2202
Toll free in North America: 1-855-384-2202

Renmark Financial Communications Inc.
Laurence A. Lachance: llachance@renmarkfinancial.com
Farialle Pacha : fpacha@renmarkfinancial.com
Tel : (416) 644-2020 or (514) 939-3989
www.renmarkfinancial.com

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/129976--Yorbeau-Resources-Announces-Shareholder-Approval-of-Business-Combination-with-Cancor-Mines-Inc.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).