

Caribbean Resources Corporation: Announces Special Meeting of Shareholders and Resignation of Director

14.03.2016 | [ACCESS Newswire](#)

Further to its notice of meeting on February 19, 2016, [Caribbean Resources Corp.](#) (TSXV: CRC) (the "Company") announces that it has mailed and filed meeting materials ("Meeting Materials") in respect of the upcoming special meeting ("Meeting") of holders of common shares of the Company ("Shareholders") to be held at 11:00 a.m. (Toronto time) on Thursday, March 31, 2016.

At the Meeting, Shareholders will be asked to vote on a special resolution authorizing a share consolidation (the "Share Consolidation") of all of the Company's issued and outstanding shares on the basis of one (1) new common share of the Company for two hundred and fifty thousand (250,000) existing common shares of the Company, as well as the voluntary delisting of the Company's common shares from the TSX Venture Exchange (the "Delisting") followed by an application by the Company to cease to be a reporting issuer in the applicable jurisdictions. The record date for voting at the Meeting has been set at the close of business on Monday, February 22, 2016.

In consideration of the current financial condition of the Company and the downturn in the resources sector, management and the board of directors of the Company consider it prudent to take appropriate action to reduce costs, a significant portion of which is as a result of the Company being a listed reporting issuer. Such costs include those involved in filing continuous disclosure documents including audited financial statements, the issuance of news releases, printing and mailing materials to shareholders, maintaining a listing on the TSXV, renewing the Company's stock option plan on an annual basis, among others.

In order for the Company to cease to be a reporting issuer, the Company has to have fewer than 50 securityholders worldwide and fewer than 15 securityholders in each province in Canada. Therefore, only whole new common shares will be issued under the Share Consolidation. Any fractional interest will be cancelled and holders of less than one new common share will cease to hold common shares in the capital of the Company, and such shareholder will be entitled to receive cash consideration (rounded to the nearest cent) equal to the number of pre-consolidation common shares held multiplied by an amount equal to the average weighted trading price of the pre-consolidation common Shares for the thirty (30) trading days preceding the date of the Company's management information circular (the "Circular") delivered in connection with the Meeting, being \$0.0052 per common share.

The Circular contains, among other things, details concerning the Share Consolidation and the Delisting, requirements for the Share Consolidation to be implemented and procedures for voting at the Meeting. Shareholders are urged to carefully review the Circular and accompanying material as they contain information regarding the Share Consolidation, Delisting and its consequences to Shareholders. A copy of the Circular is available on the Company's profile at www.sedar.com as well as the Company's website at www.caribbeanresources.ca.

Director Resignation

The Company also announces that Miguel Rodriguez has resigned from the board of directors of the Company, for personal reasons. Hernan Martinez, Executive Chairman of the Company, said, "On behalf of the company, I would like to extend our thanks to Messr. Rodriguez for his efforts and contributions to date and wish him all the best in his future endeavours."

About Caribbean Resources Corporation. (formerly Pacific Coal Resources Ltd.)

[Caribbean Resources Corp.](#) is a Canadian-based mining company engaged in the acquisition, exploration and production of coal and coal-related assets from properties located in Colombia. The Company's common shares are listed on the TSX Venture Exchange and trade under the symbol "CRC".

Forward-looking Cautionary Statements: This news release contains "forward-looking information", which

may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Caribbean Resources Corp. to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and Caribbean Resources Corp. disclaim, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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 news release.

FOR FURTHER INFORMATION, PLEASE CONTACT:

[Caribbean Resources Corp.](#)

Peter Volk, General Counsel and Secretary

Telephone: (416) 360-8725

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/180514--Caribbean-Resources-Corporation--Announces-Special-Meeting-of-Shareholders-and-Resignation-of-Director.htm>

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](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).