

Marquee Energy Ltd. and Alberta Oilsands Inc. Announce Settlement With Smoothwater Capital

29.11.2016 | [Marketwire](#)

CALGARY, November 29, 2016 - [Marquee Energy Ltd.](#) ("Marquee") (TSX VENTURE: MQL) and [Alberta Oilsands Inc.](#) ("AOS") (TSX VENTURE: AOS) are pleased to announce that they have reached a settlement with Smoothwater Capital Corporation ("Smoothwater") in respect of Smoothwater's prior opposition to the proposed acquisition of Marquee by AOS through a plan of arrangement involving Marquee, its shareholders and AOS (the "Arrangement") and the completion of the short-form vertical amalgamation contemplated to immediately follow completion of the Arrangement to form "Marquee Energy Ltd." ("New Marquee").

In a standstill, nomination and voting agreement (the "Agreement") entered into on November 28, 2016, Marquee, AOS and Smoothwater have agreed to the following terms:

- Smoothwater will immediately cease all actions related to the opposition of the Arrangement before any and all courts, securities commissions, the TSX Venture Exchange and any other governmental or regulatory authority.
- Smoothwater has withdrawn its requisition for a meeting of AOS shareholders and ceased all proxy solicitations in connection therewith.
- Smoothwater has agreed to a standstill during the period commencing as of the date of the Agreement through the earlier of (i) the close of the annual meeting of shareholders of New Marquee in 2018, and (ii) June 30, 2018 (the "Restricted Period"), relating to the solicitation of proxies, the initiation of shareholder proposals and the requisitioning of shareholder meetings.
- The annual and special meeting of AOS shareholders currently scheduled for December 28, 2016 will be extended to a date on or before February 28, 2017, at which meeting: (i) all holders of common shares of New Marquee (including former Marquee shareholders who became AOS shareholders on completion of the Arrangement) will be entitled to vote; and (ii) New Marquee will solicit proxies in favour of the election of the Nominees (as defined below) to the board of directors of New Marquee (the "Board").
- Marquee, AOS and Smoothwater have agreed to support the appointment of the following nominees to the Board effective upon completion of the Arrangement: Stephen Griggs (the "Smoothwater Nominee"), William Roach (Chair), Robert Waters, Richard Thompson, Adrian Goodisman, Paul Moase and Leonard Sokolow (collectively, the "Nominees").
- Upon completion of the Arrangement and during the Restricted Period, the committees of the Board will be constituted as follows:
 - Audit Committee: Robert Waters (Chair), Paul Moase and Leonard Sokolow;
 - Governance and Compensation Committee: Stephen Griggs (Chair), Robert Waters and Paul Moase;
 - Strategy Committee: Adrian Goodisman (Chair), William Roach and Stephen Griggs; and
 - Reserves Committee: William Roach (Chair), Adrian Goodisman and Richard Thompson.
- Smoothwater shall be entitled to appoint a replacement Smoothwater Nominee as a director to the Board from time to time during the Restricted Period, provided that: (i) Smoothwater at such time continues to own 5% or more of the common shares of New Marquee (not taking into account any share issuances by New Marquee after the completion of the Arrangement, including without limitation the share issuance by New Marquee to Smoothwater described below); and (ii) such replacement director shall be subject to the approval of a majority of the Board, acting reasonably.
- On closing of the Arrangement, New Marquee will reimburse a portion of Smoothwater's documented expenses and issue to Smoothwater an aggregate of 1,000,000 common shares of New Marquee at a deemed price of \$0.11 per share, being the trading price of the common shares of AOS on the TSX Venture Exchange at the close of trading on November 28, 2016 (the last trading day before announcement of the Agreement).
- Each of Marquee and AOS, on the one hand, and Smoothwater, on the other, released the other (and its affiliates, subsidiaries and representatives) from all losses, claims or causes of action arising on or prior to the date of the Agreement.

"It is in the best interests of Marquee, AOS and their respective shareholders to amicably resolve the dispute with Smoothwater and proceed with completing the Arrangement in a prompt manner," said Richard Thompson, President & Chief Executive Officer of Marquee.

"AOS is pleased to be able to settle the dispute with Smoothwater and consummate the transaction with Marquee. The completion of the Arrangement will provide the combined company with the liquidity to act upon organic and strategic opportunities going forward," said Binh Vu, the Interim Chief Executive Officer of AOS.

"New Marquee is excited to welcome and work with the Smoothwater representative to build a well-capitalized combined company positioned to create long-term value for all shareholders," said Richard Thompson.

Marquee intends to seek a final order from the Court of Queen's Bench of Alberta in respect of the Arrangement as soon as reasonably practical and closing of the Arrangement is expected to occur shortly thereafter, subject to the satisfaction or waiver of certain additional customary closing conditions contained in the arrangement agreement between Marquee and AOS dated August 19, 2016, as amended October 11, 2016.

ABOUT MARQUEE

[Marquee Energy Ltd.](#) is a Calgary based, junior energy company focused on high rate of return light oil development and production. Marquee is committed to growing the company through exploitation of existing opportunities and continued consolidation within its core area at Michichi. Marquee's shares are traded on the TSX Venture Exchange under the trading symbol "MQL" and on the OTC marketplace under the symbol "MQLXF". A corporate presentation and additional information about Marquee may be found on its website www.marquee-energy.com and in its continuous disclosure documents filed with Canadian securities regulators on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

ABOUT AOS

AOS holds bitumen leases in the Athabasca oil sands region of northeast Alberta. The company's head office is located in Calgary, Alberta, Canada and its common shares are traded on the TSX Venture Exchange under the trading symbol "AOS".

ADDITIONAL ADVISORIES

Neither the 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.

FORWARD-LOOKING STATEMENTS OR INFORMATION

Certain statements included or incorporated by reference in this news release may constitute forward-looking statements under applicable securities legislation. Such forward-looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", or similar words suggesting future outcomes or statements regarding an outlook. Specific forward-looking statements or information in this news release include statements with respect to the anticipated timing of seeking and receiving a final order from the Court of Queen's Bench of Alberta in respect of the Arrangement, the anticipated timing of closing the Arrangement, the anticipated timing of holding the annual meeting of shareholders of New Marquee, the anticipated constitution of the board of directors and committees of New Marquee upon completion of the Arrangement and other anticipated steps to occur concurrent with, or after giving effect to, completion of the Arrangement.

Forward looking statements involves significant known and unknown risks and uncertainties, some of which are beyond the control of Marquee or AOS, which could cause actual results to differ materially from those anticipated. For a description of these risks and uncertainties and assumptions upon which they are based, please refer to "Cautionary Notice Regarding Forward-Looking Statements and Information" in the management information circular dated August 23, 2016. The circular is available on Marquee's profile on SEDAR at www.sedar.com.

Although Marquee and AOS each believes that the expectations in such forward-looking statements are

reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. The forward-looking statements and information contained in this news release is made as of the date hereof and neither Marquee nor AOS undertake any obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.

NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

Richard Thompson
President & Chief Executive Officer
(403) 817-5561
RThompson@marquee-energy.com

Binh Vu
Interim CEO & President
(416) 951-8801
bvu@aboilsands.ca

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/204972--Marquee-Energy-Ltd.-and-Alberta-Oilsands-Inc.-Announce-Settlement-With-Smoothwater-Capital.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](#).