

Leading Independent Proxy Advisory Firms ISS and Glass Lewis Recommend Shareholders of QMX Gold Vote FOR its Proposed Plan of Arrangement with Eldorado Gold

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[QMX Gold Corporation](#) (TSX-V: QMX) ("QMX" or the "Company") is pleased to announce that both Institutional Shareholder Services Inc. ("ISS") and Glass, Lewis & Co., LLC ("Glass Lewis") have recommended that holders (the "QMX Shareholders") of common shares of the Company (the "Shares") vote FOR the proposed plan of arrangement (the "Arrangement") with [Eldorado Gold Corp.](#) ("Eldorado"). ISS and Glass Lewis are leading independent proxy advisory firms who provide voting recommendations to institutional shareholders.

Pursuant to the Arrangement, each QMX Shareholder (other than Eldorado and any dissenting QMX Shareholders) will receive, in exchange for each Share held, (i) C\$0.075 in cash and (ii) 0.01523 of an Eldorado common share (the "Consideration").

Favourable ISS and Glass Lewis Recommendations

In reaching its conclusion, ISS noted:

"In light of the reasonable strategic rationale, significant premium, improvements in liquidity and certainty of value based on the mixed consideration offered to QMX Shareholders, and positive market reaction, shareholder approval of this resolution is warranted."

Glass Lewis' report cites Eldorado's previous key financing in QMX, the negotiation process which resulted in a higher price for QMX Shareholders and the strong premiums along with the mixed structure of cash and equity offered within the Consideration in recommending QMX Shareholders vote in favour of the Arrangement.

The Meeting

The special meeting of QMX Shareholders (the "Meeting") to vote on the Arrangement is scheduled to be held in a virtual-only format on Tuesday, March 23, 2021 at 11:00 a.m. (Toronto time) via live audio webcast online at <https://virtual-meetings.tsxtrust.com/1080>.

YOUR VOTE IS IMPORTANT - PLEASE VOTE TODAY

The proxy voting deadline is 11:00 a.m. (Toronto time) on Friday, March 19, 2021. The board of directors unanimously recommends that QMX Shareholders vote FOR the Arrangement.

Full details of the Arrangement are described in the Company's management information circular dated February 9, 2021 (the "Circular") and can be found on the Company's website at <https://www.qmxgold.ca/special-meeting/>. The Circular is also available under the Company's SEDAR profile at www.sedar.com.

How to Vote

Your vote is important regardless of the number of Shares you own. Please vote today.

Voting for Beneficial Shareholders

- INTERNET: Go to www.proxyvote.com. Enter the 12-digit control number printed on the voting instruction form and follow the instructions on the screen.

Voting for Registered Shareholders

- INTERNET: Go to www.voteproxyonline.com. Enter the 12-digit control number printed on the form of proxy and follow the instructions on the screen.

Shareholder Questions and Assistance

QMX Shareholders who have questions regarding the Arrangement or require assistance with voting may contact Laurel Hill Advisory Group, the Company's proxy solicitation agent, by telephone at 1-877-452-7184 (North American Toll-Free), or 1-416-304-0211 (Outside North America), or by email to assistance@laurelhill.com.

About QMX Gold Corp.

QMX is a Canadian based resource company traded on the TSX Venture Exchange under the symbol "QMX". The Company is systematically exploring its extensive property position in the Val d'Or mining camp in the Abitibi District of Quebec. QMX is currently drilling in the Val d'Or East portion of its land package focused on the Bonfond Deposit and in the Bourlamaque Batholith. In addition to its extensive land package QMX owns the strategically located Aurbel gold mill and tailings facility.

About Eldorado Gold Corporation

Eldorado is a gold and base metals producer with mining, development and exploration operations in Turkey, Canada, Greece, Romania, and Brazil. Eldorado has a highly skilled and dedicated workforce, safe and responsible operations, a portfolio of high-quality assets, and long-term partnership with local communities. Eldorado's common shares trade on the Toronto Stock Exchange (TSX: ELD) and the New York Stock Exchange (NYSE: EGO).

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Cautionary Note About Forward-Looking Statements and Information

Certain of the information or statements contained in this news release constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws, which are collectively referred to as "forward-looking statements". When used in this news release, words such as "will", "to be", "to seek", "should", "potential", "target", "strategy" and similar expressions are intended to identify these forward-looking statements as well as phrases or statements that certain actions, events or results "may", "could", "would", "should", "occur" or "be achieved" or the negative connotation of such terms. Such forward-looking statements, including but not limited to statements relating to: the transaction and the proposed Arrangement and the Meeting, which involve numerous risks, uncertainties and other factors which

may cause the actual results to be materially different from those expressed or implied by such forward-looking statements, including the risk factors identified in the Circular and the documents incorporated by reference therein along with QMX's Management's Discussion and Analysis for the quarter ended September 30, 2020, which is available on SEDAR at www.sedar.com, and Eldorado's current Annual Information Form, which is available on SEDAR at www.sedar.com and EDGAR at www.sec.gov. Such factors include, among others, obtaining required shareholder and regulatory approvals, meeting the conditions in the Agreement, material adverse effects on the business, properties and assets of the Company, and whether any superior proposal will be made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause 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. The Company undertakes no obligation to update any forward-looking statements, except in accordance with applicable securities laws. All forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

The forward-looking statements in this news release involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to be materially different from the results, performance or achievements expressed or implied therein.

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None of the securities to be issued pursuant to the transaction have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and any securities issuable in the transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

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