

# Information Regarding the Detention of Brian Wesson, Former CEO Otso Gold Corp.

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TORONTO, Dec. 8, 2021 - [Otso Gold Corp.](#) ("Otso" or the "Company"), (TSXV: OTSO) has been informed by government authorities in Finland that Brian Wesson ("Mr Wesson"), formerly the CEO and a Director of Otso and currently the Managing Director of Lionsbridge Capital Pty., has been detained and is under investigation by law enforcement authorities in that country. Mr. Wesson and Lionsbridge until recently were retained by the Company to manage the Otso Gold Mine.

Mr Wesson resigned without prior notice from the Board of Directors of Otso, and from his position as CEO of Otso, on the morning of 30 November 2021, after representatives of the Board of Directors of the Company together with Alvarez & Marsal (currently providing Chief Restructuring Officer and Chief Financial Officer services to the Company) informed him that they were on their way to the mine site. Clyde Wesson, formerly a Vice President and a Director of Otso, also resigned at this time.

Following the resignation notice, Alvarez & Marsal in its Chief Restructuring Officer and Chief Financial Officer capacities, has acted immediately to ascertain the whereabouts of certain computer devices, files and property owned by Otso that appears to have been taken from the Company at the same time as the resignations, and is investigating certain issues and discrepancies relating to the Company's financial transactions and records.

The Company has acted swiftly to inform law enforcement of these matters, and understands that Mr Wesson was apprehended on 30 November 2021 and that he remains in pre-trial custody under criminal suspicion of aggravated embezzlement and payment fraud.

Under Finnish law, all pre-investigation material and information is confidential and the precise details of the charges Mr Wesson is facing have not been disclosed publicly.

A spokesperson for the Company said:

"The criminal suspicions facing Mr Wesson are extremely serious. We are grateful to the Finnish authorities for the speed of their response and we will continue to assist law enforcement in their investigation. The Board of Directors of the Company has undertaken to investigate, and will continue to investigate, former management's practices and operations, including for compliance with the Company's internal policies, legal and ethical standards.

At this time, owing to the abrupt departure of Mr Wesson, The Company has been left without control of bank accounts, email and document servers. Once control has been reinstated, the Company will resume the publication of press releases on its website. The Company intends to act regarding these matters in the best interests of the Company, and in cooperation with the legal proceedings in Finland and elsewhere."

## **Forward-looking Statements**

*This press release contains forward-looking statements regarding the Company based on current expectations and assumptions of management, which involve known and unknown risks and uncertainties associated with our business and the economic environment in which the business operates. All such statements are forward-looking statements under applicable Canadian securities legislation, and any other applicable law or regulation of any other jurisdiction. Any statements contained herein that are not statements of historical facts, including statements regarding our future results of operations or financial condition, business strategy and plans and objectives for future operations, may be deemed to be forward-looking statements. Specific forward-looking statements in this press release include, but are not limited to: statements with respect to: (i) the outcome of the CCAA proceedings and/or any related restructuring proceedings and the timing of any such proceedings, (ii) the ability of the Corporation to secure additional financing as part of the CCAA process or otherwise, and (iii) the halt of trading of the common shares and review of the TSXV regarding the suitability of the Corporation for listing on the TSXV and any outcome of such review. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. You should not rely on forward-looking statements as predictions of future events. We caution our readers of this press release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially*

*from current expectations. The results, events and circumstances reflected in the forward-looking statements may not be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements. Please refer to the risks set forth in the Company's continuous disclosure documents that can be found on SEDAR ([www.sedar.com](http://www.sedar.com)) under the Company's issuer profile. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. In addition, there is no assurance that there will be any residual value for shareholders under the CCAA process, nor can be no assurance that the CCAA proceedings will result in the maximization of the return in respect of the Corporation's assets and those of its subsidiaries. The Company does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

## About the Company

[Otso Gold Corp.](#) wholly owns the Otso Gold Mine near the Town of Raahe in Finland. The Otso Gold Mine is developed, fully permitted, has all infrastructure in place, two open pits and is currently in the ramp-up towards commercial production at name plate capacity of 2 million tonnes per annum.

*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.*

SOURCE [Otso Gold Corp.](#)

## Contact

Dan Andersson, Chief Restructuring Officer

For media inquiries, please contact:

Jerome Hasler  
+44 (0) 203 170 7469  
[www.otsogold.com](http://www.otsogold.com)

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