Cleghorn Minerals Ltd. Announces Annual General and Special Meeting Results

18.10.2024 | Newsfile

Cleghorn Minerals Ltd. (TSXV: CZZ) ("Cleghorn" or the "Company") announces the results of its annual general and special meeting of shareholders (the "Meeting") held in Val-d'Or, Québec, and by telephone conference, on October 18, 2024.

At the Meeting, shareholders re-elected the four incumbent directors, being Joseph Groia, Glenn J. Mullan, Karen Rees and Christian Wirth. Shareholders also appointed Raymond Chabot Grant Thornton LLP as the Company's auditor, and re-approved the previously adopted 10% rolling stock option incentive plan.

In addition, shareholders approved, by a simple majority vote of disinterested shareholders, (1) the creation of Glenn J. Mullan as a Control Person; and (2) the creation of Joseph Groia as a Control Person - as required by the policies of the TSX Venture Exchange. Should either Mr. Mullan or Mr. Groia acquire in the future further common shares of Cleghorn such that they tip the 20% Control Person ownership threshold, submission will be made to the Exchange, in accordance with the policies of the Exchange, for acceptance by the Exchange of Mr. Mullan and Mr. Groia, respectively, as a Control Person of Cleghorn.

Shareholders also passed a resolution, by special majority, for alteration of the Company's articles to include mandatory procedures for nominations of persons for election as directors, including advance notice and disclosure requirements for nominations by shareholders.

Following the Meeting, the Board reconstituted its Audit Committee, its Compensation and Corporate Governance Committee and its Health & Safety/Sustainability Committee and also reappointed officers for the ensuing year as follows:

President and Chief Executive Officer:
Glenn J. Mullan

Chief Financial Officer and Corporate Secretary:
Isabelle Gauthier

The Company's Board has granted incentive stock options to its directors, officers and consultants entitling the purchase of an aggregate 950,000 common shares at a per share price of $0.05 for a period of 5 years.

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