

NGEx Minerals Files Notice of Special Meeting and Information Circular for Proposed Spin-Out and New Technical Reports for the Lunahuasi Project and Los Helados Project

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[NGEx Minerals Ltd.](#) ("NGEx", "NGEx Minerals" or the "Company") (TSX: NGEX) (OTCQX: NGXXF) is pleased to report that, further to its news release dated July 22, 2025, the Company has mailed and filed a notice of meeting and management information circular dated August 12, 2025 (the "Circular"), and related meeting materials (collectively, the "Meeting Materials"), for its special meeting (the "Meeting") of shareholders of the Company (the "NGEx Shareholders") to be held to consider and vote on the Company's previously announced spin-out transaction pursuant to which the Company will spin-out net smelter returns royalties on the Lunahuasi and Los Helados Projects by way of a statutory plan of arrangement under the Canada Business Corporation Act (the Arrangement"). PDF Version

At the Meeting, NGEx Shareholders will be asked to consider, and if thought fit, to pass, with or without variation, a special resolution (the "Arrangement Resolution") approving the Arrangement, which involves, among other things, the exchange of the existing common shares of the Company (the "NGEx Shares") and the distribution of common shares of 17156138 Canada Inc. (which is expected to be renamed "Delta Royalties Corp." prior to completion of the Arrangement) ("RoyaltyCo") to NGEx Shareholders, such that each NGEx Shareholder will hold one new common share of NGEx for each NGEx Share held on the effective date of the Arrangement and 1/4 of a common share of RoyaltyCo for each NGEx Share held on the effective date of the Arrangement, all in accordance with the terms of the arrangement agreement dated July 21, 2025 between NGEx and RoyaltyCo (as amended, supplemented or otherwise modified from time to time, the "Arrangement Agreement"), all as more particularly described in the Meeting Materials.

In addition, at the Meeting, subject to the approval of the Arrangement Resolution, NGEx Shareholders will be asked to consider, and if thought fit, to pass, with or without variation, an ordinary resolution (the "RoyaltyCo Option Plan Resolution") to approve a stock option plan for RoyaltyCo, as more particularly described in the Meeting Materials.

The Meeting will be held in person at the office of the Company at Suite 2800, Four Bentall Centre, 1055 Dunsmuir Street, Vancouver, BC V7X 1L2 on September 12, 2025 at 10:00 a.m. (Vancouver time), subject to any adjournment or postponement thereof.

The Company obtained an interim order (the "Interim Order") from the British Columbia Supreme Court (the "Court") on August 12, 2025 regarding the Arrangement and authorizing the Company to proceed with various matters relating thereto, including among other things, the calling and holding of the Meeting to consider and vote on the Arrangement.

The board of directors of NGEx (the "Board") has determined that the Arrangement is fair to NGEx Shareholders and in the best interests of the Company and unanimously recommends that the NGEx Shareholders vote in favour of the Arrangement Resolution and the RoyaltyCo Option Plan Resolution. Each director and officer of NGEx who owns NGEx Shares has indicated his or her intention to vote his or her NGEx Shares in favour of the Arrangement Resolution and the RoyaltyCo Option Plan Resolution.

The Meeting Materials contain important information regarding the Arrangement and related matters, how NGEx Shareholders can participate and vote at the Meeting, how NGEx Shareholders can receive the New NGEx Shares and RoyaltyCo Shares that they are entitled to receive pursuant to the Arrangement and the background that led to the Arrangement, including the reasons that led the Board to determine that the Arrangement is fair to NGEx Shareholders and in the best interests of the Company, and to unanimously recommend that NGEx Shareholders approve the Arrangement. NGEx Shareholders should carefully review all of the Meeting Materials. Pursuant to the terms of the Interim Order, NGEx Shareholders of record at the

close of business on August 5, 2025 will be entitled to receive notice of and vote at the Meeting. NGEx Shareholders should carefully review all Meeting Materials as they contain important information concerning the Arrangement and the rights and entitlements of the NGEx Shareholders thereunder. The Meeting Materials have been filed by the Company on SEDAR+ and are available thereat under the Company's profile at www.sedarplus.ca, and on the Company's website at www.ngexminerals.com.

Pursuant to the terms of the Interim Order, to be effective, the Arrangement Resolution must be approved by at least 66⅔% of the votes cast on the Arrangement Resolution by NGEx Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The anticipated hearing date for the application for the final order of the Court (the "Final Order") is September 18, 2025. Subject to obtaining the required approval of the NGEx Shareholders at the Meeting, the Final Order and the satisfaction or waiver of the conditions to implementing the Arrangement as set out in the Arrangement Agreement, the Arrangement is anticipated to be completed in the fourth quarter of 2025.

None of the securities to be issued pursuant to the Arrangement 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 issued pursuant to the Arrangement 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 press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

Shareholders who require assistance with the procedure for voting may contact Computershare Investor Services Inc. toll free at 1-800-564-6253 (within North America) or 1-514-982-7555 (International), or by email at service@computershare.com.

Board and Management of RoyaltyCo

On completion of the Arrangement, the board of directors of RoyaltyCo will consist of Wojtek Wodzicki, Adam Lundin and Martino De Ciccio. The management team of RoyaltyCo will consist of Wojtek Wodzicki as Interim President and Chief Executive Officer and Peter Hemstead as Chief Financial Officer and Interim Corporate Secretary. Changes and additions to the management team and the board of directors of RoyaltyCo will be made as needed following completion of the Arrangement.

Listing of RoyaltyCo Shares

The Company has caused RoyaltyCo to make an application for a listing of the RoyaltyCo Shares on the TSX Venture Exchange ("TSX-V"). However, while RoyaltyCo has applied to list the RoyaltyCo Shares on the TSXV, completion of a listing is subject to regulatory approvals and the satisfaction of all of the applicable listing requirements of the TSX-V. There can be no assurance that such conditions will be satisfied and that a listing of RoyaltyCo Shares will be completed, and RoyaltyCo may elect not to proceed with a listing at any time in its sole discretion. NGEx will provide further guidance at a later date on the timing for any listing of the RoyaltyCo Shares on the TSX-V.

NGEx Shareholders through Euroclear Sweden AB

In connection with the Arrangement, NGEx has engaged Pareto Securities AB as its Swedish issuer agent to provide NGEx Shareholders who hold their NGEx Shares through Euroclear Sweden AB ("Euroclear Holders"), for a limited period of time, up until September 19, 2025, with the opportunity to cross-border their NGEx Shares free of charge to CDS (the Canadian Depository for Securities Limited). NGEx encourages all Euroclear Holders to take this opportunity to move their NGEx Shares to the CDS free of charge. Euroclear Holders will receive detailed information by mail on how to proceed if they wish to cross-border their NGEx Shares to CDS.

For any Euroclear Holders who do not cross-border their NGEx Shares to CDS on or before September 19, 2025, their holdings of NGEx Shares will be withdrawn from Euroclear Sweden AB and registered directly on the register of NGEx Shares maintained by Computershare Investor Services Inc. prior to the effective time

of the Arrangement. At the effective time of the Arrangement, the New NGEx Shares and RoyaltyCo Shares that such Euroclear Holders are entitled to receive under the Arrangement in exchange for their NGEx Shares will be registered in the name of such Euroclear Holder, and direct registration system statements representing such securities will be sent to the address of such Euroclear Holder, as shown on the register of Euroclear Holders maintained by Euroclear Sweden AB as of September 22, 2025. Following completion of the Arrangement, NGEx intends to terminate its affiliation with Euroclear Sweden AB.

Euroclear Holders who have any questions or require more information with respect to the procedures for cross-bordering their NGEx Shares free of charge to CDS and receiving the New NGEx Shares and RoyaltyCo Shares that such Euroclear Holders are entitled to receive under the Arrangement in exchange for their NGEx Shares, please contact Pareto Securities AB via telephone at +46 8 402 5170 or by e-mail at issueservice.se@paretosec.com.

New Technical Reports for Lunahuasi Project and Los Helados Project

The Company is also pleased to announce that it has filed on SEDAR+ new technical reports, prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") in respect of each of the Lunahuasi Project and the Los Helados Project. The technical reports were prepared to support the disclosure concerning the Lunahuasi Project and the Los Helados Project contained in the Circular to be delivered to NGEx Shareholders in connection with the Meeting.

The technical report with respect to the Lunahuasi Project is titled "Technical Report on the Lunahuasi Project, Argentina" and is dated August 22, 2025, with an effective date of August 6, 2025 (the "Lunahuasi Technical Report"). The technical report with respect to the Los Helados Project is titled "Technical Report on the Los Helados Project, Chile and Argentina" and is dated August 22, 2025, with an effective date of July 29, 2025 (the "LosHelados Technical Report", and together with the Lunahuasi Technical Report, the "Technical Reports"). The Technical Reports were prepared for the Company by SLR Consulting (Canada) Ltd. Copies of the Technical Reports are also available on the Company's website.

The qualified person for the Lunahuasi Technical Report is Mr. Luke Evans, M.Sc., P.Eng. The qualified persons for the Los Helados Technical Report are Mr. Luke Evans, M.Sc., P.Eng. and Mr. Giovanni Di-Prisco, Ph.D., P.Geo.

About NGEx Minerals

NGEx Minerals is a copper and gold exploration company based in Canada, focused on exploration of the Lunahuasi copper-gold-silver project in San Juan Province, Argentina, and the nearby Los Helados copper-gold project located approximately nine kilometres to the northeast in Chile's Region III. Both projects are located within the Vicuña District, which includes the Caserones mine, and the Josemaria and Filo del Sol deposits.

NGEx owns 100% of Lunahuasi and is the majority partner and operator for the Los Helados project, subject to a Joint Exploration Agreement with Nippon Caserones Resources LLC, which is the indirect 30% owner of the operating Caserones open pit copper mine located approximately 17 kilometres north of Los Helados. [Lundin Mining Corp.](#) holds the remaining 70% stake in Caserones.

The Company's common shares are listed on the TSX under the symbol "NGEX" and also trade on the OTCQX under the symbol "NGXXF". NGEx is part of the Lundin Group of Companies.

Additional information relating to NGEx may be obtained or viewed on SEDAR+ at www.sedarplus.ca.

Additional Information

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this news release.

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to, statements regarding: the timing, structure and completion of the Arrangement, the timing and receipt of required shareholder, court and stock exchange approvals for the Arrangement, the satisfaction of the conditions precedent to the Arrangement; the anticipated hearing date for the Final Order and the receipt of the Final Order thereat and the expected timing of closing of the Arrangement, the composition of RoyaltyCo's board of directors and management team, the listing of the RoyaltyCo Shares on the TSX-V following completion of the Arrangement, the change of name of RoyaltyCo, the timing of receipt of New NGEx Shares and RoyaltyCo Shares by Euroclear Holders, the termination of NGEx's affiliation with Euroclear Sweden AB, the timing for the opportunity of Euroclear Holders to cross border their NGEx Shares to CDS free of charge and the holding of the Meeting. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "budgets", "assumes", "strategy", "objectives", "potential", "possible", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management. Although the Company believes that these factors and expectations are reasonable as at the date of this document, in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown risks, uncertainties and other factors may cause actual results or events to differ materially from those anticipated in such forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, without limitation: the risk of the Company not obtaining court, NGEx Shareholder or stock exchange approvals to proceed with the Arrangement, the risk that the listing of the RoyaltyCo Shares on the TSX-V may not be completed, the emergence or intensification of infectious diseases, such as COVID 19, and the risk that such an occurrence globally, or in the Company's operating jurisdictions and/or at its project sites in particular, could impact the Company's ability to carry out the program and could cause the program to be shut down; estimations of costs, and permitting time lines; ability to obtain environmental permits, surface rights and property interests in a timely manner; currency exchange rate fluctuations; requirements for additional capital; changes in the Company's share price; changes to government regulation of mining activities; environmental risks; unanticipated reclamation or remediation expenses; title disputes or claims; limitations on insurance coverage, fluctuations in the current price of and demand for commodities, particularly gold prices, as they are fluctuating currently due to market volatility; material adverse changes in general business, government and economic conditions in the Company's operating jurisdictions, particularly Argentina; the availability of financing if and when needed on reasonable terms; risks related to material labour disputes, accidents, or failure of plant or equipment; there may be other factors that cause results not to be as anticipated, estimated, or intended, including those set out in the Company's annual information form and annual management discussion and analysis for the year ended December 31, 2024, which are available on the Company's website and SEDAR+ at www.sedarplus.ca under the Company's profile.

The forward-looking information contained in this news release is based on information available to the Company as at the date of this news release. Except as required under applicable securities legislation, the Company does not undertake any obligation to publicly update and/or revise any of the forward-looking information included, whether as a result of additional information, future events and/or otherwise. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, 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. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Cautionary Note to U.S. Readers

Information concerning the mineral properties of the Company contained in this news release has been prepared in accordance with the requirements of Canadian securities laws, which differ in material respects from the requirements of securities laws of the United States applicable to U.S. companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission. Accordingly, such information may not be comparable to similar information made public by other U.S. companies subject to the securities laws of the United States and the rules and regulations thereunder.

SOURCE NGEx Minerals Ltd.

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