

New Nadina Explorations Ltd. to Acquire Kettle River Resources Ltd.

21.07.2015 | [Marketwire](#)

GREENWOOD, July 20, 2015 - [New Nadina Explorations Limited](#) (TSX VENTURE:NNA) ("New Nadina") and [Kettle River Resources Ltd.](#) (TSX VENTURE:KRR) ("Kettle River") are pleased to announce that they have entered into a letter of intent (the "LOI") pursuant to which it is contemplated that New Nadina will acquire all of the outstanding common shares of Kettle River (the "Transaction"). Upon completion of the Transaction, it is anticipated that approximately 27,716,711 common shares of New Nadina will be issued to former Kettle River shareholders to acquire Kettle River.

Summary Terms of the LOI

Under the terms of the LOI, the Transaction will be effected by a plan of arrangement under the Business Corporations Act (British Columbia) whereby New Nadina will acquire from the shareholders of Kettle River, 100% of the outstanding common shares of Kettle River and Kettle River will as a result become a wholly-owned subsidiary of New Nadina. Following the closing of this purchase, New Nadina will own 27,716,711 common shares of Kettle River representing approximately 100% of Kettle River's outstanding common shares. The proposed Transaction structure remains to be finalized by the parties pursuant to the LOI.

New Nadina will issue to each shareholder of Kettle River one (1) common share in the capital of New Nadina in exchange for one (1) Kettle River common share held by such shareholder. No fractional shares of New Nadina will be issued, and fractions will be rounded down to the nearest lower whole share. Based on the 27,716,711 common shares of Kettle River outstanding on the date hereof, Kettle River shareholders (not including New Nadina) would receive approximately 27,716,711 common shares of New Nadina under the Transaction, representing approximately 24.7% of New Nadina's outstanding shares on completion of the Transaction (based on New Nadina's 84,486,568 outstanding common shares on the date hereof). All stock options of Kettle River shall be converted into stock options of New Nadina without modification to the exercise price or term.

The LOI provides for customary deal protection mechanisms, including non-solicitation and right to match, in favour of New Nadina. Until December 31, 2015, Kettle River and New Nadina will negotiate exclusively with one another and work together to finalize definitive agreements as soon as reasonably possible and Kettle River will not issue any debt, equity or equity like securities without the prior written consent of New Nadina.

Closing Conditions

The closing of the Transaction will be subject to completion of several conditions, including:

- completion of due diligence satisfactory to each party by August 14, 2015;
- execution of a formal definitive agreement based on the terms of the LOI and containing other customary terms for a transaction of this nature by August 14, 2015;
- the Transaction and plan of arrangement will be subject to approval by the shareholders of Kettle River at an annual and special meeting of shareholders; and
- receipt of all necessary approvals to the Transaction, including from the TSX Venture Exchange, and the approval of the Supreme Court of British Columbia after a hearing upon the fairness of the Transaction.

No assurance can be given at this time that the proposed Transaction will be completed, that the conditions to closing will be satisfied or that the terms of the Transaction will not change materially from those described in this news release

Appointment of Special Committees

The board of directors of each of New Nadina and Kettle River has appointed an independent special

committee to review, negotiate and recommend for approval (if appropriate) the proposed Transaction to their respective boards of directors. New Nadina and Kettle River have two directors in common, Ellen Clements and John Jewitt. The special committee of Kettle River is comprised of Stephen Levano and the special committee of New Nadina is comprised of William Meyer and David Huck. The Transaction is subject to the approval from the TSX Venture Exchange and shareholder approval of Kettle River.

On Behalf of New Nadina's Board
William Meyer, Director

On Behalf of Kettle River's Board
Stephen Levano, Director

"Neither 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."

Contact

Ellen Clements
1-800-856-3966
kettle2005@shaw.ca
nadina2005@shaw.ca

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/163153--New-Nadina-Explorations-Ltd.-to-Acquire-Kettle-River-Resources-Ltd.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 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).