

Blue Sky Uranium Corp. and Windstorm Resources Inc. Announce Agreement to Merge

27.04.2012 | [The Newswire](#)

[Blue Sky Uranium Corp.](#) (TSX-V: BSK, FRA: MAL, WKN: AOMKXP) ("Blue Sky") and [Windstorm Resources Inc.](#) (TSX-V: WSR, FRA: 4WE, WKN: A1H700) ("Windstorm") are pleased to announce the signing of a binding letter of intent dated April [26], 2012 (the "LOI") that provides for a merger of the two companies (the "Transaction"). The proposed structure of the Transaction involves a plan of arrangement whereby Blue Sky will acquire from the shareholders of Windstorm 100% of the outstanding common shares of Windstorm in exchange for common shares of Blue Sky, and Windstorm will as a result become a wholly-owned subsidiary of Blue Sky. The resulting company will have the name of Blue Sky Uranium Corp.

"The acquisition of Windstorm by Blue Sky provides positive leverage to all shareholders. Blue Sky Uranium has advanced projects that are actively being explored with our partner AREVA. With this acquisition Blue Sky is well funded providing Blue Sky shareholders and Windstorm shareholders with immediate exposure to Blue Sky's very active and exciting exploration program funded by AREVA, a global leader in uranium exploration and development."

Sean Hurd, President and CEO of Blue Sky

"Windstorm's early stage gold projects in Mexico are receiving little attention in the current market and we are trading below cash value. Advancing these high risk projects would consume a significant portion of the treasury. Blue Sky makes an excellent match for Windstorm, with an advanced uranium project portfolio and a solid JV partnership that can provide our shareholders with immediate exposure to an active exploration program with significantly less risk. A merger is of great benefit to the shareholders of both companies."

Gerald Carlson, President and CEO of Windstorm

Merger Terms

The LOI provides that the Transaction will be effected by a plan of arrangement under the Business Corporations Act (British Columbia) whereby Blue Sky will acquire from the shareholders of Windstorm, 100% of the outstanding common shares of Windstorm in exchange for common shares of Blue Sky, and Windstorm will as a result become a wholly-owned subsidiary of Blue Sky. The proposed Transaction structure remains to be finalized and confirmed by the parties pursuant to the LOI.

Blue Sky will issue to each shareholder of Windstorm 0.29151 of a common share in the capital of Blue Sky in exchange for each Windstorm common share held by such shareholder (the "Share Exchange Ratio"). No fractional shares of Blue Sky will be issued, and fractions will be rounded down to the nearest lower whole share. Based on the 20,582,550 common shares of Windstorm outstanding on the date hereof, Windstorm shareholders would receive approximately 6 million common shares of Blue Sky under the Transaction, representing approximately 41% of Blue Sky's outstanding shares on completion of the Transaction (based on Blue Sky's 8,701,989 outstanding common shares on the date hereof). The holders of outstanding stock options and warrants of Windstorm will be entitled to receive equivalent stock options and warrants of Blue Sky as adjusted by the Share Exchange Ratio.

Exclusive Negotiations

For the 90 days following the date of the LOI, Blue Sky and Windstorm are restricted from entering into any discussions concerning or otherwise pursue in any manner any transactions involving the sale or issuance of their securities or the sale or acquisition of any assets or properties or any interest therein, except in the ordinary course of business or except with the prior written consent of the other party.

Closing Conditions

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

- completion of due diligence satisfactory to each party within 30 days;
- delivery of independent, favourable fairness opinions to each party's board;
- execution of a formal arrangement agreement based on the terms of the LOI and containing other customary terms for a transaction of this nature, which the parties will use commercially reasonable efforts to complete within 30 days; and
- receipt of all necessary approvals to the Transaction, including from the TSX Venture Exchange, each party's board of directors and shareholders. The Transaction and plan of arrangement will in particular be subject to approval by the shareholders of Windstorm at a special meeting of shareholders.

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.

Board Members of Resulting Issuer

The LOI provides that the board of directors of Blue Sky on completion of the Transaction shall be comprised as follows unless otherwise agreed by Blue Sky and Windstorm:

Sean Hurd, Director, President and CEO

Gerald C. Carlson, Director (Chairman) Ron McMillan, independent Director

David Terry, independent Director (currently a director of Windstorm)

Roman Friedrich, independent Director (currently a director of Windstorm)

Special Committee Proceedings

The board of directors of each of Blue Sky and Windstorm appointed an independent special committee to review, negotiate and approve the proposed Transaction, including the LOI. Blue Sky and Windstorm have one director in common, Gerald Carlson, and certain directors of Blue Sky and Windstorm are directors and/or officers of Grosso Group Management Ltd., a private resource management company which provides administrative and other services and facilities to Blue Sky and Windstorm, among other companies (referred to as the "Grosso Group"). The special committee of Windstorm is comprised of David Terry and Roman Friedrich, and the special committee of Blue Sky is comprised of Ronald McMillan and David Horton. The Transaction is not considered to be a "related party transaction" or "business combination" under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions.

About Blue Sky Uranium Corp.

[Blue Sky](#) is one of Argentina's leading uranium exploration companies with more than 5,000 km² of tenements. Blue Sky's mission is to grow by acquiring, exploring and advancing a portfolio of uranium projects with an emphasis on surficial deposits, in Argentina and other jurisdictions.

Blue Sky recently entered into a Memorandum of Understanding ("MOU") with AREVA Mines ("AREVA") to jointly explore Argentina for uranium deposits. The partnership will take full advantage of AREVA's vast global experience, Blue Sky's technical team and Blue Sky's well established presence throughout Argentina (See January 4th, 2012, press release of Blue Sky for complete details).

Blue Sky's principal projects are its Anit, Santa Barbara and Ivana uranium exploration projects in Rio Negro Province, Argentina, which are owned 100% by Blue Sky, subject to the MOU with AREVA. Further information on these projects is contained on Blue Sky's website (www.blueskyuranium.com).

As indicated above, Blue Sky is a member of the Grosso Group, a resource management group with experience in South America since 1993. As a member company of the Grosso Group, Blue Sky benefits from the signing of an agreement in principle for a strategic alliance with the Government of the Rio Negro province, Argentina, for the purpose of jointly exploring the potential for commercial mining activity. Argentina has an advanced nuclear industry, centered in the Rio Negro Province.

The securities of Blue Sky referred to in this news release have not been, nor will they be, registered under

the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. Accordingly, to the extent required, it is anticipated that the Transaction will be effected in reliance upon the exemption from registration provided by section 3(a)(10) of the U.S. Securities Act. This news release does not constitute an offer of securities, nor a solicitation for offers to buy any securities.

For further information please contact:

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Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including statements relating to the merits of the Transaction, Blue Sky's uranium projects and the exploration, advancement and funding of those projects. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Blue Sky and Windstorm, including, but not limited to the expected benefits from the proposed Transaction; the impact of general and global economic conditions; industry conditions; volatility of commodity prices; risks associated with the uncertainty of mineral resource estimates; risks associated with the geology, grade and continuity of any mineral deposits; currency fluctuations; dependence upon regulatory approvals; dependence upon key management; the availability of future financing and market conditions; risks associated with property option and joint venture agreements; and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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Die URL für diesen Artikel lautet:

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