Xemplar Announces it Will Not Proceed With Proposed Change of Business and Acquisition of Lobo Property

03.12.2012 | Marketwired

VANCOUVER, 12/03/12 - Xemplar Energy Corp. (the "Company") (TSX VENTURE: XE) (FRANKFURT: E7R) (NAMIBIAN: XEM) announces that the Company will not proceed with its previously announced acquisition of a pecan farm property in Culberson County, Texas (the "Lobo Property") and associated change of business ("COB") transaction pursuant to Policy 5.2 of the TSX Venture Exchange.

The purchase agreement between the Company and the vendors of the Lobo Property (the "Purchase Agreement") was dated June 5, 2012 and the vendors of the Lobo Property had previously extended the closing date under the Purchase Agreement several times. The last such extension ran through October 2, 2012. The vendors of the Lobo Property proposed a further amendment to the Purchase Agreement to extend closing yet again upon certain conditions. However, no agreed-upon extension to the closing date had been reached. On November 28, 2012, the Company received a letter from the vendors to terminate the Purchase Agreement on the grounds that there had been no agreed-upon extension to the closing date.

As previously announced, the Company was working towards securing agricultural loans in order to finance a portion of the purchase price of the Lobo Property. On November 30, 2012, the Company was notified by its proposed lender that it will not proceed with the financing proposal to provide the Company with debt financing to complete the purchase of the Lobo Property.

Trading of the shares of the Company remain halted and will be reinstated upon receipt by the TSX Venture Exchange of satisfactory documentation to effect a resumption of trading.

The TSX Venture Exchange has in no way passed upon the merits of and has neither approved nor disapproved the contents of this press release.

On behalf of the Board of Directors of XEMPLAR ENERGY CORP.

Ron Mitchell
Chairman and Director

Certain statements contained in this press release may include forward-looking information with respect to the Company's operations and future financial results. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. Further information can be found in the disclosure documents filed by the Company at www.sedar.com.

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.

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Die URL für diesen Artikel lautet:
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