

Golden Fame Resources and Pan American Fertilizer to Enter into Business Combination

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Vancouver, British Columbia, April 24, 2013: [Golden Fame Resources Corp.](#) (TSXV:GFA; Frankfurt: 6GF) ("Golden Fame") and [Pan American Fertilizer Corp.](#) (CNSX:PAF) ("Pan American") report that they have signed a letter of intent (the "LOI") regarding their mutual intention to enter into a business combination. It is contemplated that the business combination will take place by way of a plan of arrangement under the British Columbia Business Corporations Act (the "Transaction") such that upon completion, Pan American will become a wholly owned subsidiary of Golden Fame which will continue to be listed on the TSX Venture Exchange (the "TSXV"). The final structure of the Transaction is subject to the mutual agreement of the parties, acting reasonably, following their receipt of final tax, corporate, securities law and financial advice.

Golden Fame, whose common shares are listed on the TSXV, is a mining and exploration company with a focus on acquiring and developing historically productive properties. Pan American, whose common shares are listed on the Canadian National Stock Exchange (the "CNSX"), is a Canadian company focused on the extraction of a specific type of fertilizer called calcium sulphate (also referred to as "agricultural gypsum").

When used as a fertilizer and as a soil remediator, calcium sulphate is a soft sulphate mineral composed of calcium sulphate dihydrate which is extremely rich in sulphur and calcium. When dissolved in water, the mineral becomes calcium and sulphate sulphur ions, both of which are required nutrients for plants. Calcium sulphate plays a vital role in establishing and maintaining good chemical balance in soil, water and plants, specifically with healthy root development. Ultimately, calcium sulphate increases overall crop quality and yields.

Upon completion of the Transaction, the board of directors of Golden Fame will consist of six individuals, the names of whom will be specified in the definitive agreement. Two of the directors will be nominated by the current board of directors of Golden Fame and four of whom will be nominated by Pan American. It is anticipated that the officers of Golden Fame upon completion of the Transaction will be Randolph Wright, Chief Executive Officer; Herrick Lau, Chief Financial Officer; and Scott Walters, President.

Immediately prior to the closing of the Transaction, the shares of Golden Fame will be consolidated on the basis of one new share for every four shares currently held. At the closing, the common shareholders of Pan American will receive 18,500,000 common shares of Golden Fame on a pro-rata basis in exchange for all of the issued and outstanding common shares of Pan American. In addition, the 4,852,950 currently outstanding preferred shares of Pan American will be exchanged for 1,925,774 new preferred shares of Golden Fame having the same conversion criteria currently applicable. All outstanding dilutive securities of Pan American will be exchanged for new dilutive securities of Golden Fame on the same economic terms as currently applicable and having been consolidated on the same ratio (1:2.52) applicable to the exchange of the common and preferred shares of Pan American, entitling the holders to acquire a total of 3,253,183 common shares of Golden Fame.

Golden Fame will advance the non-refundable sum of \$25,000 to Pan American on account of legal and other representative fees of Pan American relating to the Transaction. Upon receipt of TSXV conditional approval to the business combination but prior to the closing, Golden Fame will advance up to \$500,000 to Pan American. This loan will bear interest at the rate of 12% per annum, shall be due and repayable on the earlier to occur of December 31st, 2013 or the termination of the Transaction as a result of the termination of the LOI or the definitive agreement (as the case may be), and will be secured by a general security agreement issued by Pan American in favour of Golden Fame.

"Our mission is to be leaders in the development of a complete line of fertilizers and soil enhancers for sustainable agriculture and soil restoration," stated Randy Wright, Pan American Chairman and CEO. "We are very pleased with the hard work and dedication of our project team in bringing the Estela Cecilia Project in Province of Santiago del Estero into production and revenue generation. We appreciate the support of our financial partners, suppliers, shareholders and of course, all of our valued employees. This transaction with Golden Fame will contribute to building our fertilizer and agriculture platform and we look forward to working with them as Pan American ramps up its existing sales and production."

Jason Birmingham, President & CEO of Golden Fame, commented that, "This merger brings together the strengths of two promising junior companies, by combining the existing revenue producing fertilizer assets

and further expansion potential of Pan American's projects, with the financial resources of Golden Fame. We look forward to significantly expanding current production throughput and beginning additional development of producing properties in the near future."

A finder's fee will be payable upon the completion of the Transaction. The transactions described in this news release are subject to a number of conditions including but not limited to each party's completion of due diligence, the execution of a definitive agreement between Golden Fame and Pan American, and receipt of the requisite approvals of the shareholders of both parties, the TSXV and the CNSX.

For further information about Golden Fame Resources and this news release, contact Jason Birmingham, Interim Chief Executive Officer, at 778-331-2022 and visit www.goldenfameresources.com.

For further information about Pan American Fertilizer Corp and this news release, contact Herrick Lau, Chief Financial Officer, at 604-688-9588 and visit www.pafertilizer.com.

On Behalf of the Board of Directors, On Behalf of the Board of Directors,

GOLDEN FAME RESOURCES CORP.
"Jason Birmingham"
Jason Birmingham, Interim Chief Executive Officer

PAN AMERICAN FERTILIZER CORP.
"Randy Wright"
Randy Wright, Chief Executive Officer

Forward-looking information: Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, statements as to actions that will be taken upon completion of the Transaction. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, the satisfaction of the conditions required to complete the Transaction and, ultimately, the completion of the Transaction.

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