

Highvista Gold Inc. Announces Signing of Asset Purchase Agreement in Connection with its Change of Business Transaction

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Toronto, November 17, 2017 - [Highvista Gold Inc.](#) (TSXV: HVV) ("Highvista" or the "Company") is pleased to announce that it has entered into an asset purchase agreement (the "Asset Purchase Agreement") with Prince Arthur Capital Corporation ("PAC") an "affiliated entity" used to facilitate the transaction, of two leased properties and one development property located in Windsor, Ontario and the optioning of one development property located in St. Catharines, Ontario (collectively, the "Properties"). The acquisition of the Properties will constitute a Change of Business from mineral exploration to an investment company and a Reverse Takeover transaction under the rules of the TSX Venture Exchange (the "TSXV")(the "Transaction").

Subject to the satisfaction of certain conditions, the Asset Purchase Agreement provides for Highvista to satisfy the \$6.8 million Purchase Price with the issuance of \$1,419,180 of common shares at a deemed value of \$0.10 per common share, \$1,419,180 of 6% preferred shares of Highvista at a deemed value of \$1.00 per share, Highvista agreeing to assume existing mortgage debt associated with the Properties of approximately \$3,861,640 and Highvista agreeing to the issuance of \$100,000 of common shares at a deemed value of \$0.10 per common share to purchase all option rights related to the St. Catharines property.

In connection with the Transaction, the Company will also complete the following transactions:

- (a) a "butterfly transaction" to spin off its existing Mexican mining holdings to its shareholders (the "Spin-Off Entity");
- (b) an interim debt financing of up to \$600,000 to help pay certain past liabilities and associated expenses in connection with the transaction; and
- (c) unless otherwise agreed to in writing by the parties, Highvista will complete a Concurrent Financing (the "Concurrent Financing") to raise aggregate gross proceeds of up to a maximum of \$3,000,000 through the issuance of up to 30,000,000 Highvista units (the "Units") at a price of \$0.10 per Unit. Each Unit will be comprised of one (1) common share of Highvista and one (1) common share purchase warrant of Highvista (a "Warrant"). Each Warrant will entitle the holder to acquire one (1) common share of Highvista for a period of 36 months from the date of the issuance of the Warrant, at an exercise price of \$0.15 per share. The Concurrent Financing shall close on or before the Closing of the Transaction in a minimum gross aggregate amount sufficient to obtain TSXV approval of the Transaction.

The Asset Purchase Agreement contemplates material conditions precedent to be fulfilled prior to the Closing, including customary due diligence and board approvals being obtained. Until satisfaction of these and other conditions precedent, the likelihood of closing the Transaction is uncertain and trading in the securities of the Company would be highly speculative. Completion of the Transaction is subject to a number of conditions, including, but not limited to the receipt of all necessary regulatory, corporate and third party approvals, compliance with all applicable regulatory requirements, satisfactory financing arrangements and absence of material adverse changes in the condition of the Properties or prospects of any of the parties to the Transaction.

Each of the Properties have medical/healthcare tenants or letters of intent to enter leases with tenants) that provide ancillary facilities and services to hospitals, with a focus on mental health and addiction patients. Hospitals (funded by the Provincial government budgets) are suffering from significant bed-shortages, infrastructure and software/equipment challenges and other budgetary constraints. These core hospital projects are also excellent "anchors" for broader development projects with related uses such as pharmacies, medical testing or lab facilities, medical file storage and applicable medical, emergency service and related social-services offices. Several additional properties and locations have been secured or identified for future expansion in the Province of Ontario and properties in British Columbia are also being reviewed.

Providing investment solutions for government-funded entities, such as hospitals and legions, regarding their facilities and related services and infrastructure will be one of the primary areas of the investment focus of

Highvista, as part of its previously announced Change of Business from a mining company to an investment company making property and other infrastructure and healthcare-oriented "social infrastructure investments" with a focus on facilities and equipment financing. The Company is currently reviewing several equipment financing transactions.

Highvista intends to retain their existing four directors and pursuant the terms of the Asset Purchase Agreement it is proposed that three new additional directors be selected for approval as members of the Board of Directors by the shareholders of the Company. If and when such candidates are selected, the Company will issue a subsequent news release in accordance with the policies of the TSXV which will include the names and biographies of such candidates as well as any additional information on the Transaction not contained herein.

To the knowledge of the directors and officers of Highvista and PAC, as of the Closing of the Transaction, no shareholder will beneficially own or exercise control or direction over the common shares of Highvista carrying more than 10% of the votes attached to such common shares.

The trading of common shares of Highvista has been halted as a result of this announcement and will remain halted pending receipt by the TSXV of certain required materials from Highvista and until Highvista engages a sponsor or a sponsorship exemption is granted. The Company intends to apply for an exemption from the sponsorship requirements of the TSXV in connection with the Transaction. There is no assurance that such sponsorship exemption will be granted or be granted on terms satisfactory to the parties.

The Transaction is also a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions ("MI 61-101") as Gerry McCarvill, a director, officer and shareholder of the Company, is also a director, officer and sole shareholder of PAC. As a consequence, the Transaction is subject to minority shareholder approval requirements.

The Transaction is subject to the approval of the shareholders of Highvista and of the TSXV.

The Company has commenced the process of drafting an information circular (the "Information Circular") providing details of the Change of Business Transaction and any concurrent financings related thereto, in accordance with the rules of the TSX Venture Exchange and applicable corporate and securities laws.

Further details of all of these activities and a formal investment policy will be provided in the Information Circular.

About Highvista

Highvista owns 100% of a Mexican subsidiary that controls various mining properties in Sonora, Mexico. Its properties are located in the Sonoran Gold Belt, with the Canasta Dorada Gold Project located immediately adjacent to Alamos Gold's El Chanate Mine ("Alamos"). Details of Highvista's Canasta Dorada Project can be viewed at the Company's website at www.highvistagold.com.

Reader Advisory

Completion of the transaction described herein is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of [Highvista Gold Inc.](http://www.highvistagold.com) should be considered highly speculative.

This news release may contain forward-looking statements based on assumptions, uncertainties and management's best estimate of future events. Actual events or results could differ materially from the Company's expectations and projections. Investors are cautioned that forward-looking statements involve risks and uncertainties. Accordingly, readers should not place undue reliance on forward-looking statements. When used herein, words such as "anticipate", "will", "intend" and similar expressions are intended to identify forward-looking statements. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Highvista Gold Inc.'s filings with Canadian securities regulators available on www.sedar.com or the Company's website at www.highvistagold.com.

Neither the 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 press release.

For further information, please contact:

Highvista Gold Inc.
Paul Crath, President and Chief Executive Officer
Tel: (416) 504-4128
Fax: (416) 504-4129

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