

Dynacor Announces Share Buy Back Program

17.04.2018 | [GlobeNewswire](#)

MONTREAL, April 17, 2018 (GLOBE NEWSWIRE) -- [Dynacor Gold Mines Inc.](#) (TSX:DNG) (OTC:DNGDF) (Dynacor or the Corporation) is pleased to announce that the Toronto Stock Exchange has approved the Corporation's request to establish a normal course issuer bid share buyback program, through which Dynacor may purchase, for cancellation, up to 1,982,717 or approximately 5% of its outstanding common shares as of April 10, 2018.

Jean Martineau, President & CEO said, "With today's current weakness in the gold mining market, we see the launch of the NCIB as an opportunity to add value in what we deem to be a strong buyer's market. Dynacor is in a fiscally healthy position to return a portion of its cash to its shareholders through the NCIB. Purchasing common shares in the market at what we believe is a significant discount will attribute to increasing shareholder value. Additionally, we are reviewing other value-added opportunities which will further contribute to enhancing shareholder value."

The Corporation may purchase shares under the normal course issuer bid over the 12-month period beginning April 23, 2018 and ending April 22, 2019, when the bid expires. Purchases may be made through the facilities of the TSX, and the price for any repurchased shares will be the prevailing market price at the time of the acquisition. All shares purchased by the Corporation will be cancelled. The number of shares repurchased on any given day may not exceed 12,692 common shares, which is equal to 25% of the average daily trading volume on the TSX for the six-month period ending March 31, 2018 except where purchases are made in accordance with the "block purchase exception" of the TSX rules. The average daily volume for this period was calculated in accordance with the rules of the TSX and is equal to 50,768 shares.

The normal course issuer bid represents a proper utilization of Dynacor's available funds as part of the Corporation's capital management strategy and is being established to enhance shareholder value.

The extent to which Dynacor repurchases its shares and the timing of such repurchases will depend upon market conditions and other corporate considerations, as determined by Dynacor's management team. The purchases will be funded from existing cash balances.

ABOUT DYNACOR GOLD MINES INC.

[Dynacor Gold Mines Inc.](#) is a gold production corporation headquartered in Montreal, Canada. The corporation is engaged in production through its government approved ore processing operations. At present, Dynacor produces and explores in Peru where its management team has decades of experience and expertise. In 2017, Dynacor produced 79,897 ounces of gold, a 8.7% increase as compared with 2016 (73,476 ounces). Dynacor trades on the Toronto Stock Exchange (DNG) and the OTC in the United States under the symbol (DNGDF).

FORWARD LOOKING INFORMATION

Certain statements in the foregoing may constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Dynacor, or industry results, to be materially different from any future result, performance or achievement expressed or implied by such forward-looking statements. These statements reflect management's current expectations regarding future events and operating performance as of the date of this news release.

[Dynacor Gold Mines Inc.](#) (TSX: DNG / OTC: DNGDF)

Website: <http://www.dynacor.com>
Twitter: <http://twitter.com/DynacorGold>
Facebook: facebook.com/DynacorGoldMines

Shares outstanding: 39,654,344

For more information, please contact: Dynacor Gold Mines Inc.

Jean Martineau
President and CEO
#1105, 625 René-Lévesque Blvd.
[Dynacor Gold Mines Inc.](#)
Montreal, Quebec H3B 1R2
T: 514-393-9000 ext. 228

Dale Nejmeldeen
Director, Investor Relations
[Dynacor Gold Mines Inc.](#)
T: 604.492.0099 | M: 604.562.1348
E: nejmeldeen@dynacor.com

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/372404--Dynacor-Announces-Share-Buy-Back-Program.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 GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).