

LeadFX Provides an Update to the Closing of the Plan of Arrangement

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(All dollar amounts are in Canadian dollars unless otherwise indicated)

PERTH, March 20, 2019 - [LeadFX Inc.](#) ("LeadFX" or the "Company") (TSX: LFX) advises it entered into various agreements with InCoR Energy Materials Ltd ("InCoR"), Sentient Executive GP I, Limited & Sentient (Aust.) Pty Ltd ("Sentient I") and Sentient Executive GP II, Limited & Sentient Trustees PTC Limited ("Sentient II") to complete the Plan of Arrangement approved by LeadFX shareholders on October 3, 2018.

The interests of Non-Sentient Minority Shareholders (as defined below) under the Plan of Arrangement will not be affected by these agreements.

All capitalised terms in this news release have the meaning given in the Information Circular to Shareholders dated August 10, 2018 unless otherwise defined in this news release.

Background

Pursuant to the Plan of Arrangement at the Effective Time LeadFX Common Shares will be consolidated on the basis of five million (5,000,000) pre-consolidation Common Shares to one (1) post-consolidation Common Share (the "Consolidation").

In lieu of fractional Common Shares, Shareholders, other than InCoR, Sentient Executive GP III, Limited ("Sentient III") and Sentient Executive GP IV, Limited ("Sentient IV") who would otherwise receive less than one (1) whole post-Consolidation Common Share in exchange for their pre-Consolidation Common Shares held immediately prior to the Consolidation will be entitled to receive cash consideration of \$1.00 (the "Cash Consideration") for each pre-Consolidation Common Share.

The aggregate Cash Consideration required to purchase the fractional Common Shares resulting from the Consolidation is \$13,330,974. Of the Cash Consideration, \$4,809,076 would be paid to Sentient I, \$2,552,842 would be paid to Sentient II and \$5,969,056 would be paid to Non-Sentient Minority Shareholders (as defined below).

Closing of the Plan of Arrangement

InCoR has agreed to advance on or about March 29, 2019, and the Company has agreed to accept, a portion of the Cash Consideration equal to \$5,969,056 (the "Non-Sentient Cash Consideration") in exchange for the issuance to InCoR of 5,969,056 pre-consolidation Common Shares. The Company will use the Non-Sentient Cash Consideration to satisfy its obligations under the Plan of Arrangement to (i) pay \$1.00 per pre-consolidation Common Share to each Fractional Shareholder other than Sentient I and Sentient II ("Non-Sentient Minority Shareholders") and (ii) pay the fair value to any Dissenting Shareholder for such holder's Common Shares.

To satisfy its obligation pursuant to Section 3.1(h) of the Plan of Arrangement to pay to Sentient I and Sentient II \$1.00 per pre-consolidation Common Share held by each, the following agreements have been entered into:

- (i) The Company and Sentient I have entered into a non-interest bearing promissory note dated March 19, 2019 in the amount of \$4,809,076, maturing on July 15, 2019 ("Sentient I Promissory Note").
- (ii) The Company and Sentient II have entered into a non-interest bearing promissory note dated March 19, 2019 in the amount of \$2,552,842 maturing on July 15, 2019 ("Sentient II Promissory Note" and together with the Sentient I Promissory Note the "Promissory Notes").
- (iii) The Company and InCoR have entered into a subscription agreement (the "Subscription Agreement") dated March 19, 2019 pursuant to which, before the maturity dates of the Promissory Notes, InCoR will remit \$7,361,918 (the "Remaining Cash Consideration") to the Company and the Company will issue 7,361,918 pre-consolidation Common Shares to InCoR. Upon receipt of the Remaining Cash Consideration, the Company shall satisfy its payment obligations to Sentient I and Sentient II pursuant to the Promissory Notes and the Promissory Notes shall thereafter be cancelled.

The Company expects to close the Arrangement shortly after receipt of the Non-Sentient Cash Consideration from InCoR on or about March 29, 2019 and make the payments of Cash Consideration due to Non-Sentient Minority Shareholders pursuant to the Plan of Arrangement.

The Company can also advise that it has entered into various amendments to its secured and unsecured obligations to Sentient IV extending the due date for the repayment of approximately US\$23.2 million of secured debt (subject to TSX approval) and US\$4.1 million of unsecured debt to July 15, 2019.

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "contemplate", "target", "believe", "plan", "estimate", "expect", and "intend" and statements that an event or result "may", "will", "can", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking information by its nature requires assumptions and involves 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 forward-looking information, and readers are cautioned not to place undue reliance on such information. These statements are based on expectations, estimates and projections as at the date of this news release and are subject to a number of risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance or achievement may vary materially from those expressed or implied by the forward-looking information contained in this news release. These risk factors should be carefully considered and readers are cautioned not to place undue reliance on forward-looking information, which is current only as of the date of this news release. All subsequent forward-looking information attributable to LeadFX, or any of its subsidiaries, may be made from time to time by LeadFX, or any of its subsidiaries, and is not intended to be updated or revised. LeadFX does not undertake any obligation to release publicly any revisions to this forward-looking information to reflect events or circumstances that occur after the date of this news release or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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