

American Creek Resources Ltd. and Stinger Resources Inc. Announce Closing of Spin-Out Plan of Arrangement

25.02.2021 | [Newsfile](#)

Cardston, Feb 25, 2021 - [American Creek Resources Ltd.](#) (TSXV: AMK) (the "Company" or "American Creek") and Stinger Resources Inc. ("Stinger") are pleased to announce that further to American Creek's press release dated February 16, 2021, the plan of arrangement spinout transaction (the "Arrangement") has closed effective February 25, 2021 (the "Effective Date").

Completion of the Arrangement, as set forth in the amended and restated arrangement agreement dated October 2, 2020 (the "Arrangement Agreement"), entered into between American Creek and Stinger, was approved by the shareholders of American Creek (the "AMK Shareholders") on December 3, 2020, by a Final Order granted by the Supreme Court of British Columbia on December 7, 2020, in accordance with Part 9 of the Business Corporations Act (British Columbia), and accepted by the TSX Venture Exchange (the "TSXV").

Pursuant to the Arrangement Agreement and on the Effective Date:

- American Creek transferred the following assets to Stinger in consideration for 45,000,389 common shares of Stinger (the "Stinger Shares"):
 - the three (3) mineral properties commonly referred to as the Dunwell Property, the Gold Hill Property and the D1 McBride Property;
 - optioned interests in the three (3) mineral properties commonly referred to as the Silver Side Property, the Ample Goldmax Property and the Glitter King Property;
 - 1,400,499 common shares of Tudor Gold Corp;
 - \$2,500,000 cash;
 - the right to receive additional cash in the event previously issued American Creek share purchase warrants are exercised after the Effective Date;
 - the real property located at #92 - 2nd Avenue West, Cardston, Alberta T0K 0K0, and all leasehold improvements related thereto and office furniture, computers and other equipment therein; and
 - vehicles and an assortment of exploration equipment.
- the existing common shares of American Creek were re-designated as American Creek Class A Shares (the "AMK Class A Shares") and American Creek created a new class of common shares known as the "New AMK Common Shares";
- each AMK Class A Share was exchanged for one New AMK Common Share and 0.11324 of one Stinger Share;
- the AMK Class A Shares were cancelled;
- all outstanding American Creek warrants were adjusted to allow holders to acquire, upon exercise, one New AMK Common Share and 0.11324 of one Stinger Share, such that an aggregate of 4,636,030 Stinger Shares may be issued if all outstanding warrants are exercised;
- all holders of the outstanding American Creek options received 0.11324 of one Stinger option with whole option entitling the holder therefore to purchase one Stinger Share, such that an aggregate of 3,782,213 Stinger Shares may be issued if all such options are exercised;
- Stinger became a reporting issuer in British Columbia, Alberta, Saskatchewan and Ontario; and
- American Creek retained its interests in the Treaty Creek Property and the Austruck-Bonanza Property and approximately \$2 million cash for working capital, and remains listed on the TSXV and continues to trade under the trading symbol "AMK" as a junior exploration company.

The CUSIP number for the New American Creek Shares is 025288309.

The CUSIP number for the Stinger Shares is 860836105.

As of the Effective Date, the board of directors, officers and audit committee members of Stinger are as follows:

Name of Director or Officer: Position(s) with Stinger:

Darren Blaney	CEO, President, Director & member of audit committee
Robert Edwards	CFO, Corporate Secretary & Director

Dennis Edwards	Director & member of audit committee
Jeremy Gibb	Director & member of audit committee
Sean Pownall	Director

For more information on the Arrangement, see American Creek's management information circular dated October 29, 2020 filed under American Creek's profile on SEDAR at www.sedar.com.

Stinger has received conditional approval to list the Stinger Shares on the TSXV. Final listing approval will be subject to Stinger satisfying all of the listing conditions of the TSXV. Stinger will announce by way of a further press release the date on which trading of the Stinger Shares will commence, which is expected to be in the first week of March, 2021. The trading symbol for the Stinger Shares will be "STNG". Further details regarding Stinger will be contained in Stinger's TSX-V Form 2B Listing Application, which is expected to be made available under Stinger's profile on SEDAR at www.sedar.com on February 25, 2021.

Darren Blaney, Chief Executive Officer of American Creek stated the following: "We are very pleased to have successfully completed this Spinout transaction. We again thank all of our shareholders for their confidence and support over the years and we look forward to that support continuing to be rewarded as we anticipate the future success of both companies."

About American Creek Resources Ltd:

American Creek holds interests in gold properties in British Columbia, including the Treaty Creek joint venture project with Tudor Gold (Walter Storm) which is located in the prolific "Golden Triangle", and the Austruck-Bonanza property located near Kamloops.

About Stinger Resources Inc.:

Stinger holds interests in gold and silver properties in British Columbia, including the 100% owned past producing Dunwell Mine which is located in the prolific "Golden Triangle". In addition, Stinger owns the Gold Hill and D1 McBride properties, as well as optioned interests in the Ample Goldmax, Silver Side and Glitter King properties, all of which are located in other prospective areas of the Province of British Columbia.

ON BEHALF OF [American Creek Resources Ltd.](#)

"Darren Blaney"
Darren Blaney, President & CEO

ON BEHALF OF [Stinger Resources Inc.](#)

"Robert Edwards"
Robert Edwards, CFO

For further information please contact Kelvin Burton at:

Phone: 403 752-4040; or
Email: info@americancreek.com

Information relating to American Creek is available on its website at www.americancreek.com

Information relating to Stinger will soon be available on its newly launched website at www.stingerresources.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 release.

Certain statements in this press release may be considered forward-looking information. These statements can be identified by the use of forward-looking terminology (e.g., "expect", "estimates", "intends", "anticipates", "believes", "plans" or variations of such words and phrases or statements that certain actions, events or results "will" occur). Forward-looking statements in this press release include, but are not limited to,

statements regarding the completion of the Arrangement and final regulatory approval to the listing of the Stinger Shares. Such forward-looking information involves known and unknown risks -- including the Arrangement not being completed; the Stinger Shares not being listed on the TSXV; the availability of funds; the results of financing and exploration activities; unanticipated costs, expenses, or liabilities associated with the Arrangement; the interpretation of exploration results and other geological data; or unanticipated costs and expenses and other risks identified by American Creek in its public securities filings that may cause actual events to differ materially from current expectations. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. American Creek does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/484718--American-Creek-Resources-Ltd.-and-Stinger-Resources-Inc.-Announce-Closing-of-Spin-Out-Plan-of-Arrangement.h>

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 1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).