

Kaizen Discovery Inc. to Proceed with a 10 for 1 Share Consolidation

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Vancouver, November 24, 2021 - Eric Finlayson, Interim President and Chief Executive Officer of [Kaizen Discovery Inc.](#) (TSXV: KZD) ("Kaizen" or the "Company") announces today that, subject to TSX Venture Exchange ("TSX-V") approval, the Company is proceeding with the consolidation of its issued and outstanding common shares (the "Shares").

At the Company's Annual General Meeting held on September 27, 2021, shareholders of the Company voted in favour of the resolution to approve a consolidation of its Shares on the basis of one (1) post-consolidation Share for every ten (10) pre-consolidation Shares (the "Consolidation"), or as may be determined by the Board of Directors of the Company (the "Board") in its sole discretion.

The Company is pursuing the Consolidation to reduce its number of issued and outstanding Shares and to provide for an increased Share price, which will allow it to attract additional investors who have minimum share price thresholds for equity investments.

The Board has now determined to proceed with the Consolidation and has approved the Consolidation ratio for the Shares at one (1) post-Consolidation Share for every ten (10) pre-Consolidation Shares. The Company's name and stock symbol will remain unchanged following the Consolidation.

As at November 23, 2021, the last trading day prior to this news release, the Company had 658,284,265 Shares issued and outstanding. Assuming completion of the Consolidation, the Company will have approximately 65,828,427 Shares issued and outstanding. Proportionate adjustments will be made to the Company's outstanding stock options and warrants.

The Consolidation is subject to TSX-V approval, and no fractional shares will be issued under the Consolidation. Any fractional Share resulting from the Consolidation that is less than one-half (1/2) of a post-Consolidation Share will be rounded down to the nearest whole post-Consolidation Share and any fractional post-Consolidation Share resulting from the Consolidation that is at least one-half (1/2) of a post-Consolidation Share will be rounded up to the nearest whole post-Consolidation Share.

Letters of transmittal with respect to the Consolidation will be mailed shortly to all registered shareholders of the Company. All registered shareholders will be required to send their certificate(s) representing pre-Consolidation Shares, along with a properly executed letter of transmittal, to the Company's registrar and transfer agent, Computershare Investor Services Inc., in accordance with the instructions provided in the letter of transmittal. Shareholders who hold their Shares through a broker, investment dealer, bank or trust company should contact that nominee or intermediary for their post-Consolidation positions. A copy of the letter of transmittal is posted on the Company's issuer profile on SEDAR at www.sedar.com. It is anticipated that the post-Consolidation Shares will commence trading on the TSX-V under its new CUSIP number 48311A209 (ISIN CA48311A2092) on December 9, 2021.

About Kaizen

Kaizen is a Canadian mineral exploration and development company with exploration projects in Peru and Canada. More information on Kaizen is available at www.kaizendiscovery.com

ON BEHALF OF THE COMPANY

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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.

Forward-looking statements

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the Consolidation; TSX-V approval of the Consolidation; and impact of the Consolidation on trading of the Shares. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: the Company's receipt of all necessary regulatory, stock exchange and third party approvals. In addition, forward-looking statements are also based upon assumptions about general business and economic conditions; the availability of additional exploration and mineral project financing; the supply and demand for, inventories of, and the level and volatility of the prices of metals; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company's interpretation of drill results; the geology, grade and continuity of the Company's mineral deposits; the availability of equipment, skilled labour and services needed for the exploration and development of mineral properties; and currency fluctuations. There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include actual exploration results, interpretation of metallurgical characteristics of the mineralization, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, unknown impact related to potential business disruptions stemming from the COVID-19 outbreak, or another infectious illness, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described under the heading "Risk Factors" in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

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