

# Virginia Energy Resources Inc. Shareholders Approve Plan of Arrangement

19.01.2023 | [CNW](#)

VANCOUVER, Jan. 19, 2023 - [Virginia Energy Resources Inc.](#) (TSXV: VUI) ("Virginia Energy" or the "Company") is pleased to report that, at its special meeting of shareholders (the "Meeting") held today, shareholders approved the Company's previously announced acquisition by Consolidated Uranium Inc. (TSXV: CUR, OTCQB: CURUF) ("Consolidated Uranium").

As previously announced on November 15, 2022, the acquisition will be implemented by way of a plan of arrangement under the Business Corporations Act (British Columbia) involving, among others, the Company and Consolidated Uranium (the "Arrangement"). Under the terms of the Arrangement, Virginia Energy shareholders will receive 0.26 (the "Exchange Ratio") of a common share of Consolidated Uranium (each whole share, a "CUR Share") for each common share of Virginia Energy (each, a "Virginia Energy Share") held (the "Consideration"). Outstanding Virginia Energy stock options will be exchanged for replacement options to acquire CUR Shares adjusted based on the Exchange Ratio and outstanding Virginia Energy restricted share units (each, an "RSU") will vest and be settled for Virginia Energy Shares and then be exchanged for the Consideration under the Arrangement.

The detailed voting results regarding the special resolution to approve the Arrangement, the ordinary resolution to approve the adoption of the RSU plan of the Company (the "RSU Plan") and the ordinary resolution to ratify and approve the prior grant of RSUs to Joseph Mullin, President of the Company, are as follows:

- With respect to the resolution to approve the Arrangement, a total of 27,889,962 Virginia Energy Shares were voted, representing 39.99% of the total issued and outstanding Virginia Energy Shares. Of the votes cast, 27,809,159 Virginia Energy Shares, or 99.71%, were voted in favour of the resolution. Of the votes cast by minority shareholders (being those Virginia Energy Shares beneficially owned or controlled by shareholders other than the Walter Coles, Sr., whose votes must be excluded from the minority vote in accordance with Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions) 15,510,214 Virginia Energy Shares, or 99.48%, were voted in favour of the resolution.
- With respect to the resolution to adopt the RSU Plan, a total of 27,889,962 Virginia Energy Shares were voted, representing 39.99% of the total issued and outstanding Virginia Energy Shares. Of the votes cast by shareholders, 25,008,797 Virginia Energy Shares, or 89.67%, were voted in favour of the resolution.
- With respect to the resolution to ratify and approve the prior grant of RSUs to Joseph Mullin, President of the Company, a total of 27,810,962 Virginia Energy Shares were voted, representing 39.92% of the total issued and outstanding Virginia Energy Shares of disinterested shareholders (being holders of Virginia Energy Shares other than Joseph Mullin). Of the votes cast by disinterested shareholders, 27,551,570 Virginia Energy Shares, or 99.07%, were voted in favour of the resolution.

Completion of the Arrangement remains subject to receipt of the final order of the Supreme Court of British Columbia and approval of the TSX Venture Exchange, and certain other customary closing conditions. The application for the final order of the Supreme Court of British Columbia is scheduled for January 23, 2023. Assuming that all conditions to closing of the Arrangement are satisfied or waived, the Arrangement is expected to become effective on or about January 24, 2023.

Following the completion of the Arrangement, the Virginia Energy Shares will be de-listed from, and will not be available for trading on, the TSX Venture Exchange. An application will be made for the Company to cease to be a reporting issuer in the applicable jurisdictions following the completion of the Arrangement.

## About Virginia Energy

[Virginia Energy Resources Inc.](#) is a uranium development and exploration company. The Company holds a 100% controlling interest in the advanced stage Coles Hill uranium project located in south central Virginia, USA.

On Behalf of the Board of Directors of Virginia Energy Resources Inc.

"Walter Coles Sr."  
alter Coles, Sr., President & CEO

*Certain of the statements in this press release may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, implications regarding the consummation and timing of the Arrangement; the satisfaction of the conditions precedent to the Arrangement; and timing, receipt and anticipated effects of court, regulatory and other consents and approvals. Forward-looking statements and forward-looking information generally express predictions, expectations, beliefs, plans, projections, or assumptions regarding future events or performance, they do not constitute historical fact and they are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those anticipated or implied in such information or statements. Such factors include, amongst others, risks related to failure to receive approval by the required court, regulatory and other consents and approvals to effect the Arrangement, the possibility that the Arrangement could be terminated under certain circumstances. Forward-looking statements and information contained in this release are based on the beliefs, estimates, and opinions of management on the date the statements are made. There can be no assurance that such statements or information will prove to be accurate. Actual results may differ materially from those anticipated or projected. Accordingly, readers should not place undue reliance on forward-looking information.*

*Neither 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.*

*The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.*

SOURCE [Virginia Energy Resources Inc.](#)

## Contact

Walter Coles Sr., Chief Executive Officer  
[Virginia Energy Resources Inc.](#)  
+1 (434) 432-1065  
wcolessr@vauinc.com

---

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/566044--Virginia-Energy-Resources-Inc.-Shareholders-Approve-Plan-of-Arrangement.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 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).