

# Patriot Battery Metals Announces Amendments to Shareholder Meeting Matters

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VANCOUVER, Sept. 13, 2023 - September 14, 2023 - Sydney, Australia

[Patriot Battery Metals Inc.](#) (the "Company" or "Patriot") (TSXV: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) announced today an amendment to a matter which is to be voted upon at its annual general and special shareholder meeting scheduled to be held on Tuesday, September 19, 2023 (the "Meeting").

In its information circular dated August 11, 2023 (the "Circular"), sent to shareholders of Patriot in connection with the Meeting, the Company proposed to put to such shareholders a resolution approving the Company's amended Omnibus Equity Incentive Plan (the "Plan"), as more particularly set out in the Circular.

Following distribution of the Circular and discussions with various stakeholders, the Company now believes it would be preferable to remove the proposed provision in the Plan providing that certain awards to "Restricted Participants" under the Plan be settled in shares purchased on the market, initially implemented to accommodate ASX requirements which were not applicable to the Company prior to its ASX listing in late 2022. With this deletion, the Plan for which annual renewal approval is sought, as required by the rules of the TSX-V, will be substantially similar to the Plan approved at the last annual general meeting of shareholders held on March 3, 2023, with certain changes which are largely administrative in nature.

At the Meeting, the Company intends to propose to shareholders, for their consideration and approval, a version of the resolution contained in the Circular, amended as follows (underlined language is new):

1. The amended Omnibus Equity Incentive Plan (the "Amended Omnibus Plan"), as further amended in the manner described in the press release of the Company dated September 13, 2023, such further amended Amended Omnibus Plan as filed on SEDAR+ on or about September 13, 2023, and the reservation for issuance thereunder of a maximum aggregate number of common shares of the Company equal to ten percent (10%) of the Company's issued and outstanding Shares from time to time, is hereby confirmed, ratified and approved as the omnibus equity plan of the Company and the Company has the ability to grant Options and other awards under the Amended Omnibus Plan; [&hellip;]

Other than the deletion of the provisions related to "Restricted Participants" contained in Article 9 of the originally proposed amended Plan, and consequential amendments resulting from the deletion of such Article 9, all other changes described in the Circular relating to the Plan remain unchanged.

As a result of the deletion of Article 9 and its associated provisions, Patriot will not be able to grant awards to "Restricted Participants" under the Plan to be settled in shares purchased on the market. Consequently, Patriot will not be able to rely on the exception in ASX Listing Rule 10.16(b) to the general rule in ASX Listing Rule 10.14 requiring shareholder approval for the issue of securities to directors (or their associates) under an employee incentive scheme.

About Patriot Battery Metals Inc.

[Patriot Battery Metals Inc.](#) is a hard-rock lithium exploration company focused on advancing its district-scale 100% owned Corvette Property located in the Eeyou Istchee James Bay region of Quebec, Canada, and proximal to regional road and powerline infrastructure. The Corvette Property hosts the CV5 Spodumene Pegmatite with a maiden inferred mineral resource estimate of 109.2 Mt at 1.42% Li<sub>2</sub>O and 160 ppm Ta<sub>2</sub>O<sub>5</sub>

(at a cut-off of 0.40% Li<sub>2</sub>O) and ranks as the largest lithium pegmatite resource in the Americas, and one of the top 10 largest lithium pegmatite resources in the world. Additionally, the Corvette Property hosts multiple other spodumene pegmatite clusters that remain to be drill tested, as well as more than 20 km of prospective trend that remain to be assessed.

This news release has been approved by the Board of Directors,

"BLAIR WAY"

Blair Way, President, CEO, & Director

#### Disclaimer for Forward-Looking Information

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such 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 the results of further exploration and testing, and other risks detailed from time to time in the filings made by the Company with securities regulators, available at [www.sedarplus.ca](http://www.sedarplus.ca) and [www.asx.com.au](http://www.asx.com.au). The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

#### Contact

~~For securities information, contact Patriot Battery Metals on any calling re (604) 279-8709, or via email at [info@patriotbattery.com](mailto:info@patriotbattery.com). Please refer to the company's continuous disclosure filings, available under its profile at [www.sedarplus.ca](http://www.sedarplus.ca) and [www.asx.com.au](http://www.asx.com.au), for available exploration data.~~

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