

Pace Metals Ltd. Provides Update on Acquisition of Compton Mining Corporation

27.03.2025 | [ACCESS Newswire](#)

[Pace Metals Ltd.](#) ("Pace" or the "Company") (TSXV:PACE) (FSE:B7L) (OTC PINK:BGADF) is pleased to announce that further to its press release dated October 29, 2024 it has entered into a definitive agreement dated March 26, 2025 (the "Definitive Agreement"), with Compton Mining Corp. ("Compton") and 1532367 B.C. LTD. ("SubCo"), a wholly owned subsidiary of the Company, relating to the acquisition of all of the issued and outstanding securities of Compton pursuant to the terms of an amalgamation agreement (the "Proposed Transaction"). It is intended that the Proposed Transaction will be an arm's length "Reverse Takeover" for Pace, as such term is defined in TSX Venture Exchange (the "TSXV" or, the "Exchange") Policy 5.2 Changes of Business and Reverse Takeovers.

Definitive Agreement

The Proposed Transaction will be completed pursuant to a three-cornered amalgamation among the Company, Compton and SubCo, whereby SubCo and Compton will amalgamate and continue as one corporation (the "Amalgamation"), and the shareholders of Compton will receive approximately 20,500,000 shares of the Company (referred to on a post-closing basis as the "Resulting Issuer") at a deemed price of \$0.25 per share.

Pursuant to the Definitive Agreement, and upon the satisfaction or waiver of the conditions set out therein, in connection with the closing of the Proposed Transaction, among other things:

- the Company will change its name to "Total Metals Corp." (the "Name Change");
- following completion of the foregoing, the Amalgamation will be completed, and the Compton shareholders will exchange each Compton common share (the "Compton Shares") for one common share of the Resulting Issuer (the "Resulting Issuer Shares"); and
- the board of directors and management of the Resulting Issuer will be replaced with nominees of Compton.

The Resulting Issuer will hold, on a consolidated basis, all of the assets and will be subject to all of the liabilities of the Company, SubCo and Compton, and will continue the business of Compton. Completion of the Proposed Transaction is subject to a number of conditions, including, but not limited to, Compton completing a non-brokered private placement of Units (as defined herein) for gross proceeds of \$1,250,000 at a price of \$0.25 per Unit (as described below); the Company completing the Name Change; TSXV acceptance of the Proposed Transaction; the consolidation of the common shares of the Company (each, a "Pace Share") on the basis of one (1) Pace Share for two (2) existing Pace Shares; and receipt of the necessary approvals of the shareholders of the Company and Compton, as applicable. No loans or advances between Pace, Compton or SubCo are expected in connection with the Proposed Transaction. No finder's fees are contemplated in connection with the Proposed Transaction. Pursuant to Section 4.1 of TSXV Policy 5.2, the Company will not be obtaining shareholder approval of the Proposed Transaction as: (i) the Proposed Transaction is not a "Related Party Transaction" and does not involve any "Non-Arm's Length Parties" (as such terms are defined in the policies of the TSXV) and no other circumstances exist which may compromise the independence of the Company or other interested parties with respect to the Proposed Transaction; (ii) the Exchange has confirmed to the Company that, in its view, the Company is without active operations; (iii) the Company is not subject to, and, to the best of its knowledge will not be subject to, a cease trade order on completion of the Proposed Transaction; and (iv) shareholder approval of the Proposed Transaction is not required under applicable corporate and securities laws. Additional details regarding Compton's business are available in the Company's press release dated October 29, 2024.

The Definitive Agreement will be posted to the Company's SEDAR+ profile at www.sedarplus.ca and contains additional details regarding the Proposed Transaction. As well, further details with respect to the

Proposed Transaction are summarized in the Company's news release dated October 25, 2025.

Management

Following the completion of the Proposed Transaction (and as outlined in the Definitive Agreement), the Resulting Issuer is expected to be led by Tyler Thorburn (CEO and Director); Brandon Schwabe (CFO, Corporate Secretary, Director); Micheal Dehn (Independent Director); and a fourth independent director to be identified in due course.

Tyler Thorburn (CEO and Director)

Tyler Thorburn has been involved in resource exploration, development and extraction projects since 2008. Mr. Thorburn has worked on projects for Enbridge, Williams Energy and Centrica Energy coordinating land acquisitions, stakeholder relations, environmental permitting and first nation consultations. Mr. Thorburn spent 5 years as an Area Lead for [Canadian Natural Resources Ltd.](#) in Western Canada. Mr. Thorburn has been based in Toronto the last 7 years working as a Board Director and/or Director of Corporate Development for several junior resource companies. Mr. Thorburn holds an MBA from Warwick Business School.

Brandon Schwabe (CFO, Corporate Secretary, Director)

Brandon Schwabe is a Chartered Professional Accountant with over 15 years of corporate accounting and financial reporting experience. Mr. Schwabe has served as Chief Financial Officer for several junior public companies in the natural resource sector. Brandon holds a Bachelor of Technology in Accounting with distinction from the British Columbia Institute of Technology.

Michael Dehn (Independent Director)

Michael Dehn has 30 years of Canadian exploration and mining experience. He spent 11 years as Senior Geologist with Goldcorp leading their regional exploration programs within the Red Lake gold district of Northern Ontario. Michael continues to consult in the Red Lake District on Gold and Base Metals projects. He has worked extensively in the Canadian Shield on Precious and Base Metals, as well as industrial minerals. Mr. Dehn is also the Mayor of Erin, Ontario, a town 80 kms northwest of Toronto with a population of 13,000, as well as a Councillor in Wellington County, Ontario. Mr. Dehn holds a Bachelor of Science in Earth Sciences from the University of Waterloo.

Financing

In connection with the Proposed Transaction, the parties intend to complete a financing (the "Financing") of units (each, a "Unit") for gross proceeds of \$1,250,000 at a price of \$0.25 per Unit. Each Unit will be comprised of one Compton Share and one common share purchase warrant (each, a "Warrant"). Each Warrant will be exercisable at a price of \$0.35 for a period of 2 years from the closing date of the Financing and will contain an acceleration provision such that, following 4-months from issuance, if the Compton Shares close at or above \$0.50 on the TSXV for 10 consecutive trading days and following notice from the Resulting Issuer (the "Acceleration Date"), the expiry date of the Warrant's shall to be 30 days from the Acceleration Date. The Financing shall be completed by Compton on a "best efforts" basis. The Financing shall be structured as a Unit financing into Compton and the underlying securities shall convert into Resulting Issuer Shares and warrants in the Resulting Issuer in connection with the Proposed Transaction as outlined in the Definitive Agreement. Other than in connection with the Financing, neither party will issue any shares or rights exchangeable or exercisable into shares of such party prior to closing of the Proposed Transaction. The proceeds of the Financing will be used for the working capital requirements of the Resulting Issuer. Compton may pay eligible brokers commissions in connection with the Financing. Any commissions payable will be disclosed in a subsequent press release.

Financial Information

A summary of the unaudited financial information of Compton for the three and nine months ended January

31, 2025 and period from incorporation on May 8, 2023 to January 31, 2024, disclosed in accordance with TSXV policies, is included in the table below:

	For the three and nine months ended January 31, 2025
Total Revenues	\$0.00
Total assets	\$394,594.00
Basic and diluted loss per share	\$0.00
Total expenses	\$12,567.00
Net loss and comprehensive (loss)	\$(12,567.00)

Additional financial information with respect to Compton will be provided in the filing statement to be filed with the TSXV in connection with the Acquisition.

Cautionary Statements

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Completion of the Proposed Transaction is subject to a number of conditions including as disclosed herein, but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder and Exchange approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

All information contained in this press release with respect to the Company and Compton was supplied by the parties respectively, for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Robert Birmingham
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Forward-Looking Information

This press release includes "forward-looking information" that is subject to assumptions, risks and

uncertainties, many of which are beyond the control of the Company. Statements in this news release which are not purely historical are forward looking, including without limitation any statements concerning the expected results of the Proposed Transaction, the completion of the transactions contemplated by the Definitive Agreement, the anticipated timing thereof, completion of the Financing and the expected use of proceeds therefrom. Although the Company believes that any forward-looking statements in this news release are reasonable, there can be no assurance that any such forward-looking statements will prove to be accurate. The Company cautions readers that all forward-looking statements, are based on assumptions none of which can be assured and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward-looking statements.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

SOURCE: Pace Metals Ltd.

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/652102--Pace-Metals-Ltd.-Provides-Update-on-Acquisition-of-Compton-Mining-Corporation.html>

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