

Lumina Gold Corp. Announces Mailing of Information Circular

20.05.2025 | [CNW](#)

[Lumina Gold Corp.](#) (TSXV: LUM) (OTCQB: LMGDF) (the "Company" or "Lumina") is pleased to announce that, in connection with the proposed arrangement (the "Arrangement") of the Company with CMOC Singapore Pte. Ltd. (the "Purchaser") and 1536188 B.C. Ltd. ("AcquireCo"), as previously jointly announced on April 21, 2025, the Company has called a special meeting (the "Meeting") of holders ("Shareholders") of common shares of the Company ("Shares"), holders of options of the Company ("Optionholders") and holders of restricted share units of the Company (the "RSU Holders" and together with the Shareholders and Optionholders, the "Securityholders") to consider the Arrangement and has completed the mailing of the notice of meeting, information circular and related proxy materials (collectively, the "Meeting Materials") to the Securityholders.

The Meeting to vote on the Arrangement will be held at 10:00 a.m. (Vancouver time) on June 16, 2025, at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, British Columbia. Securityholders are urged to carefully review the Meeting Materials as they contain important information regarding the Arrangement and the rights and entitlements of the Securityholders in connection therewith. The Meeting Materials are also available on the Company's SEDAR+ profile at www.sedarplus.ca.

After consultation with its financial and legal advisors, and following the unanimous recommendation of a special committee of independent directors, the board of directors of Lumina (the "Lumina Board") unanimously determined the Arrangement is fair to Shareholders, is in the best interest of Lumina and approved the entering into of the Arrangement. The Lumina Board unanimously recommends that Securityholders vote FOR the special resolution to approve the Arrangement at the Meeting.

To become effective, the Arrangement must be approved at the Meeting by at least: (i) 66²/₃% of the votes cast by the Shareholders present in person or by proxy and entitled to vote at the Meeting; (ii) 66²/₃% of the votes cast by the Shareholders, the Optionholders and the RSU Holders, voting as a single class, present in person or by proxy and entitled to vote at the Meeting; and (iii) a simple majority of the votes cast by the Shareholders present in person or by proxy and entitled to vote at the Meeting, excluding the votes cast in respect of Shares beneficially owned or over which control or direction is exercised by any persons whose vote must be excluded in accordance with Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions.

In addition, the Supreme Court of British Columbia (the "Court") must approve the Arrangement as a condition to its effectiveness. Among other things, the Court's final order will include a determination, after considering the substantive and procedural aspects of the transaction, that the Arrangement is in the best interests of the Company and is fair to Securityholders.

Benefits of the Arrangement to Lumina Shareholders

- Immediate and significant premium of approximately 71% and 41% to the 20-day volume weighted average trading price and the closing price of the Shares, respectively.
- All-cash offer that is not subject to a financing condition, providing certainty of value and immediate liquidity.
- Highly credible and capable counterparty with track record of successful M&A.
- Concurrent interim financing for Lumina of US\$20 million to fund ongoing needs at the Cangrejos project.
- Removes future dilution, commodity and execution risk.
- RBC Capital Markets Inc. provided a fairness opinion to the Lumina Board, stating that, as of the date of such opinion and based upon and subject to the assumptions, limitations and qualifications stated in such opinion, the consideration to be received by Shareholders under the Transaction is fair, from a financial point of view, to such Shareholders.

Your vote is important. The Meeting Materials provide a description of the Arrangement and include certain additional information to assist Securityholders in considering how to vote on the Arrangement. You are urged to read this information carefully and, if you require assistance, to consult your tax, financial, legal or

other professional advisors.

Included in the Meeting Materials are several documents requiring your attention.

If you are a registered Shareholder and are unable to attend the Meeting in person, please date and execute the form of proxy included in the Meeting Materials and deposit it with Computershare Investor Services Inc., Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, Canada, M5J 2Y1 before 10:00 a.m. (Vancouver time) on June 12, 2025.

If you are a non-registered Shareholder and receive the Meeting Materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or such other intermediary. If you are a non-registered Shareholder and do not complete and return the materials in accordance with such instructions, you may lose the right to vote at the Meeting.

The Arrangement is expected to close in late June 2025, subject to a number of terms and conditions, including without limitation the following: (a) approval of the Securityholders as set out above and in the Meeting Materials; (b) final acceptance by the TSX Venture Exchange; (c) approval of the Court; (d) there being no material adverse changes in respect of Lumina; and (e) other standard conditions of closing for a transaction of this nature. There can be no assurance that all of the necessary approvals will be obtained or that all conditions of closing will be satisfied.

About Lumina Gold

Lumina Gold Corp. (TSXV: LUM) is a Vancouver, Canada based exploration company focused on the Cangrejos project located in El Oro Province, southwest Ecuador. In 2023, the Company completed a Pre-Feasibility Study for the Project, which is the largest primary gold deposit in Ecuador. Lumina has an experienced management team with a successful track record of advancing and monetizing exploration projects.

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Further details are available on the Company's website at <https://luminagold.com>. To receive future news releases please sign up at <https://luminagold.com/contact>.

LUMINA GOLD CORP.

Signed: "Marshall Koval"
Marshall Koval, President & CEO, Director

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 news release.

Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the terms and conditions of the Arrangement, including receipt of regulatory, Court and Securityholder approval; and the closing of the Arrangement. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be

materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks relating to the receipt of all requisite approvals for the Arrangement, including the approval of the Purchaser and AcquireCo, the Securityholders and any necessary regulatory and Court approvals; and other risk factors as detailed from time to time.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law. The statements in this news release are made as of the date of this release.

SOURCE Lumina Gold Corp.

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