

# BWR Exploration Inc. and Electro Metals and Mining Inc. Announce Meeting of Shareholders and Record Date

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TORONTO, Nov. 25, 2025 - [BWR Exploration Inc.](#) (TSXV: BWR) ("BWR") a Toronto, Ontario based corporation with its registered address at 82 Richmond Street East, Toronto, Ontario, is pleased to announce that it has set its Annual General and Special Meeting of Shareholders for December 31, 2025 (the "BWR Meeting") commencing at 8:00 AM at its registered address to approve, among other things, the Proposed Amalgamation with Electro Metals and Mining Inc. ("Electro"), announced on August 20, 2025 which will involve a Reverse Takeover ("RTO") of BWR by Electro (the "Transaction"). BWR Shareholders as of the record date of November 21, 2025, will be entitled to vote at the BWR Meeting.

Electro also announces that its Annual General and Special Meeting of Shareholders will be held on December 31, 2025 (the "Electro Meeting") by way of a ZOOM call, with details to be provided to Electro shareholders. Shareholders will vote on the Transaction, among other items.

The Boards of Directors of both companies have unanimously voted in favour of the Transaction (see press release of August 22, 2025) and encourage their respective shareholders to vote in favour of the transaction. A ZOOM call to present the Transaction will be held November 27, 2025 at 10 AM by connecting to: <https://us02web.zoom.us/j/88036781420?pwd=1wfYvMyNXflvwc1K5K48Q9dsL6SJ5U.1>

Under the terms of the Transaction, BWR will issue to Electro shareholders one post-consolidation BWR share for each Electro share, subject to final adjustment, implying a share price of \$0.021 for each pre-consolidation BWR share.

"The conclusion of this transaction will establish a company with strong growth potential anchored by high-grade copper and gold projects," stated Daryl Hodges, Chairman & CEO of Electro Metals and Mining. "We are committed to creating significant value for both existing and future shareholders, and under the structure of the Transaction, investors will receive free-trading shares of Electro Metals Corp. upon Closing of the Transaction, expected to be on or about January 31, 2026."

BWR and Electro (or "the Companies") also announce the Concurrent Financing to support the Transaction. The Companies plan to raise a *minimum* of \$1.6 million and maximum \$2.25 million for exploration purposes by issuing Flow Through ("FT") Units in Electro Metals priced at \$0.26. Each FT Unit will be comprised of one FT common share and one-half of one Common Share Purchase Warrant. Each whole warrant will have an exercise price of \$0.35 for a period of three years from the date of listing its shares. In addition, the Companies will raise a minimum of \$1.6 million and a maximum \$1.75 million by issuing Hard Dollar ("HD") Units at a price of \$0.20. Each HD Unit will be comprised of one Common Share and one Common Share Purchase Warrant. Each HD Warrant will have an exercise price of \$0.25 for two years from date of listing its shares.

With the tight financing schedule, the Companies expect to complete multiple Closings commencing December 31, 2025 after the shareholder meetings, up until the date of closing of the Transaction. The Transaction is expected to close on or about January 31, 2026, and free trading shares will be issued in the new TSX Venture Exchange - listed company 'Electro Metals Corp', subject to financing, and customary approvals.

"On behalf of the Board of Directors of BWR, we encourage all shareholders to vote in favour of the RTO with Electro. This transaction will create a new publicly traded company with multiple exploration assets across central Canada, anchored by the Magusi-Fabie Project in Québec, a highly prospective critical and precious metals opportunity with significant growth potential," said Neil Novak, President and CEO of BWR

Exploration Inc. "The combination provides a stronger platform to advance these assets through the exploration and development cycle, while the new exploration team prepares to commence exploration programs at the high grade Little Stull Lake gold project in Northeast Manitoba."

About BWR Exploration Inc.??

BWR is a "Tier 2 junior exploration company" with shares listed and trading on the TSXV Venture Exchange (trading symbol: "BWR.V"). BWR holds three early-stage exploration properties in Canada, one in Québec (Vendôme Sud copper nickel project), one in Ontario (Shunsby copper, zinc project), and one in Manitoba (Little Stull Lake Gold Project), each property has reported historic resources that are non-compliant with respect to current National Instrument 43-101 reporting standards. As such, each property requires additional exploration to elevate the non-compliant historic resource classification to current reporting standards.? Management of BWR includes an accomplished group of exploration/mining specialists with many decades of operational experience in the junior resource sector in Canada and abroad.?

About Electro Metals and Mining Inc.??

Electro is a privately held Canadian company based in Toronto, Ontario, engaged in the acquisition, exploration and potential development of precious and critical metals in Québec, Canada. Electro has a 100% - owned block of claims covering 570.73 hectares with historical copper - silver mineralization and has an option agreement to earn 100% interest, on an adjacent core block of 6,517.6 hectares including a known copper - zinc - silver - gold deposit (Magusi), plus a mining lease on an additional 11.46 hectares, covering a partially mined high grade copper deposit (Fabie). The project area is located approximately 45 km by gravel and paved road northwest of Rouyn-Noranda, Quebec. The most recent publicly available resource estimate for the Magusi deposit was prepared by Roscoe Postle Associates (RPA) in 2012 for a previous operator (Mag Copper Limited - see SEDAR PLUS for details). As this estimate predates Electro Metals' interest in the property and has not been verified by the current Qualified Person using current CIM Definition Standards, it is considered a historical estimate under NI 43-101 reporting standards. A qualified person has not done sufficient new work to classify this historical estimate as a *current* mineral resource and Electro is not treating the historical resource as a current mineral resource.

The historical estimate is however considered relevant because it demonstrates the presence of significant mineralization on the property in two known deposits and is considered reliable for that limited contextual purpose based upon the RPA authorship and methodologies.

The RPA 2012 report identified indicated and inferred resources, that Electro believes can be verified, expanded, and has the potential to be developed to cash flow. In addition, the property hosts numerous other exploration targets, includes power to the site, and is within trucking distance to processing facilities in the Val d'Or to Timmins region. The plan is to expand the known resources at Magusi and Fabie and continue to follow up on high priority targets on the large, combined property.

Management of Electro includes an accomplished group of exploration and mining specialists with many decades of operational experience in the junior resource sector in Canada and abroad, as well as capital markets experience in Canada.

The December 18, 2024, Option Agreement with [Globex Mining Enterprises Inc.](#) (GMX-TSX, GLBXF-OTCQX and G1MN-Frankfurt) has been modified. To earn 100% interest, Electro must make cash payments aggregating \$5million by January 15, 2029, including \$150,000 due April 30, 2026, and commit to issuing an additional 3 million shares. Work commitments include \$750,000 by June 30, 2026 and cumulative expenditures totalling \$13.5 million by June 30, 2029. Once in production, the project is subject to a \$1million production bonus, 3% Gross Metal Royalty, and a \$250,000 per year Advance Royalty. 1.0% of the 3% GMR (33.3% of the total GMR Royalty) can be repurchased for \$2million and Electro will retain a Right of First Refusal to repurchase the remaining GMR. All production - related fees are to be inflation - adjusted. All other non - monetary conditions previously agreed remain intact.

For further information, please contact:

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

Forward-Looking Information??

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

*Investors are cautioned that 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 BWR should be considered highly speculative.??*

*The TSXV 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 news release with respect to BWR and Electro was supplied by the parties, respectively, for inclusion herein, and each such party has relied on the other party for any information concerning such party.??*

*This news release contains forward-looking statements relating to the timing and completion of the proposed Transaction, the share capital of the Resulting Issuer, the future operations of BWR, Electro, and the Resulting Issuer, the proposed directors, officers and advisors of the Resulting Issuer 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 release, including, without limitation, statements regarding the proposed Transaction and the future plans and objectives of BWR, Electro, and the Resulting Issuer 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 BWR's, Electro's, and the Resulting Issuer's expectations include the failure to satisfy the conditions to completion of the proposed Transaction set forth above and other risks detailed from time to time in the lings made by BWR, Electro, and the Resulting Issuer with securities regulators.??*

*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 BWR, Electro, and the Resulting Issuer. As a result, BWR, Electro, and the Resulting Issuer cannot guarantee that the proposed Transaction will be completed on the terms and within the time disclosed herein or at all. 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 BWR, Electro, and the Resulting Issuer expressly disclaim any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.??*

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