

Karnalyte Resources Inc. Issues Letter to Shareholders Warning of Threats to Value Creation From Self-Interested Individuals

26.05.2018 | [CNW](#)

/NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES./

Shareholders urged to vote FOR all management nominees to the Board of Directors prior to proxy vote deadline of 9:30 a.m. (Saskatoon time) on Tuesday, June 5, 2018

SASKATOON, May 25, 2018 /CNW/ - Ahead of the Annual and Special Meeting ("AGM") of [Karnalyte Resources Inc.](#)'s ("Karnalyte" or "the Company") (TSX:KRN) shareholders on June 7, 2018, the President of Karnalyte today issued a letter to shareholders which includes important information regarding a serious threat to the value of shareholders' investment in Karnalyte as a result of the reckless actions of a number of self-interested individuals. Shareholders are urged to review the letter and then vote FOR all management nominees to Karnalyte's Board of Directors. The letter has been mailed to registered and non-objecting beneficial Karnalyte shareholders, and is available on Karnalyte's website at www.karnalyte.com and on SEDAR at www.sedar.com.

The letter highlights the opportunity that shareholders have to turn the page to a better future for their investment in Karnalyte and to break with the Company's troubled past. In the letter, Karnalyte shareholders are also provided with the alarming facts regarding the conduct of certain shareholders who are actively seeking to take control of the Company and its Board of Directors, at the expense of other shareholders. Karnalyte has written the letter to shareholders as such shareholders are flagrantly ignoring basic corporate and securities laws, as well as long established Karnalyte corporate policies.

Evidence of the transgressions of these self-interested individuals are all comprehensively documented in Karnalyte's corporate records.

Vote FOR all management nominees

Karnalyte shareholders are urged to read the complete letter to shareholders and vote FOR all management nominees before the deadline of 9:30 a.m. (Saskatoon time) on Tuesday, June 5, 2018.

Shareholders can vote their shares by telephone by contacting AST Trust Company (Canada), Karnalyte's Registrar and Transfer Agent toll-free at: 1-888-489-7352.

Detailed information regarding the AGM is contained in Karnalyte's Management Information Circular dated May 14, 2018 which has been mailed to shareholders and is also available on Karnalyte's website at www.karnalyte.com and on SEDAR at www.sedar.com.

About Karnalyte Resources Inc.

[Karnalyte Resources Inc.](#) is an advanced fertilizer development company focused on two products to be developed in Saskatchewan: potash and nitrogen. Karnalyte owns the construction ready Wynyard Potash Project, with planned Phase 1 production of 625,000 tonnes per year of high grade granular potash, and two following phases taking total production up to 2.125 million tonnes per year. Karnalyte is also pursuing the Proteos Nitrogen Project, which is a proposed nitrogen fertilizer plant with a nameplate production capacity

of approximately 700 metric tonnes per day ammonia and approximately 1,200 metric tonnes per day urea, and a target customer market of proximate independent fertilizer wholesalers in Saskatchewan.

FORWARD-LOOKING STATEMENTS

Certain information included in this press release is forward-looking, within the meaning of applicable Canadian securities laws. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "believe", "could", "estimate", "expect", "plan", "intend", "forecast", "future", "guidance", "may", "predict", "project", "should", "strategy", "target", "will" or similar words or phrases suggesting future outcomes or language suggesting an outlook.

The forward-looking statements contained in this press release are based on certain key expectations and assumptions made by Karnalyte, including, without limitation, assumptions as to: projected economics for the Company's planned potash production facility, the confirmation in a independent feasibility study of Karnalyte's assumptions regarding the technical and economic viability of the Proteos Nitrogen Project, the ability of Karnalyte to obtain financing on terms favourable to the Company, and the ability of Karnalyte to receive, in a timely manner, the necessary approvals from the Company's board of directors, shareholders, regulatory authorities, and other third parties.

Karnalyte believes the expectations and assumptions upon which the forward-looking information is based are reasonable. However, no assurance can be given that these assumptions and expectations will prove to be correct. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Without limiting the generality of the foregoing, readers are cautioned that the Company has not received a feasibility study prepared by a third party with respect to the Proteos Nitrogen Project.

Actual results may vary from the forward-looking information presented in this press release, and such variations could be material. Risk factors and uncertainties could cause actual results to vary from the forward-looking information in this press release. Additional information on forward-looking statements and other factors that could affect Karnalyte's operations and financial results are included in documents on file with Canadian securities regulatory authorities and may be accessed through the Company's profile on the SEDAR website (www.sedar.com).

Contact

Frank D. Wheatley, President, [Karnalyte Resources Inc.](http://KarnalyteResourcesInc.com), +1 (306) 986-1486, info@karnalyte.com,

~~These forward-looking statements are made as of the date hereof and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company assumes no obligation to update or revise them to reflect new events or circumstances.~~

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/299906--Karnalyte-Resources-Inc.-Issues-Letter-to-Shareholders-Warning-of-Threats-to-Value-Creation-From-Self-Interest>

SOURCE [Karnalyte Resources Inc.](http://KarnalyteResourcesInc.com)

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 Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).