

Golden Share Enters Into Arrangement Agreement for Energy Storage Business Spinout

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Toronto, October 15, 2018 - [Golden Share Resources Corp.](#) (TSXV: GSH) ("Golden Share" or the "Company") announces that it has entered into an arrangement agreement (the "Arrangement Agreement") with its wholly-owned subsidiary incorporated under Delaware law, Harmony Energy Technologies Corporation ("Spinco"), to transfer its energy storage business to Spinco under a plan of arrangement (the "Arrangement").

The assets to be transferred to Spinco under the Arrangement Agreement (the "Spin-off Assets") are the Company's license agreement and its agreement for commercializing technology. Both agreements are with the Battelle Memorial Institute, the operator of the Pacific Northwest National Laboratory for the U.S. Department of Energy. Please refer to the Company's press releases dated October 18, 2016 and January 30, 2018, respectively.

Concurrently with the Arrangement, Spinco will complete a private placement (the "Spinco Financing") of a minimum of 100,000 common shares ("Spinco Shares") at a price of US\$1.00 each, for minimum gross proceeds of US\$100,000 (to be used for working capital).

Under the Arrangement Agreement, on the date that the Arrangement is effected the following principal steps will occur and will be deemed to occur in the following order without any further act or formality:

- Golden Share will transfer the Spin-off Assets to Spinco, in consideration for 3,850,134 Spinco Shares;
- Golden Share's articles will be amended to create a new class of class A shares ("New GSH Shares"), which will provide their holders with the same rights and benefits as holders of Golden Share's current common shares ("GSH Shares");
- Each 10 outstanding GSH Shares will be exchanged for 10 New GSH Shares and one Spinco Share (no fractions of Spinco Shares will be issued; any such fractions will be rounded down);
- Each Spinco Share still held by Golden Share will be redeemed and cancelled for a price equal to the price per Spinco Share of the Spinco Financing.

Golden Share wishes to specify that Spinco will not apply to list its common shares on the TSX Venture Exchange at this time.

Subject to receipt of an interim order from the Ontario Superior Court of Justice, Golden Share will hold an annual and special meeting of its shareholders at 10:30am (Toronto time) on December 12, 2018 (the "Meeting"), at its offices located at 145 Riviera Drive, Unit 7, Markham, Ontario, for the purpose of submitting the Arrangement to its shareholders for approval. The Arrangement will require the affirmative vote of at least (a) 66 2/3% of the votes cast by the Golden Share shareholders who vote in person or by proxy at the Meeting and (b) a simple majority of the votes cast by Golden Share shareholders, excluding the GSH Shares held by any "related party" (as such term is defined in Multilateral Instrument 61-8209;101) of Golden Share. The Arrangement must also receive "majority of the minority" approval under the policies of the TSXV, meaning that the Arrangement must receive a simple majority of the votes cast by Golden Share shareholders excluding the GSH Shares held by each Non-Arm's Length Party to Golden Share.

In connection with the Meeting, Golden Share will send to each registered holder of GSH Shares an information circular (the "Circular") providing additional details on the Arrangement and related matters. In

the case of beneficial holders, the Company will provide access to the Circular and other meeting materials using the notice-and-access method under National Instrument 54-101. Copies of the meeting materials may be found on www.sedar.com or Golden Share's website at goldenshare.ca. Golden Share urges its shareholders to read the Circular in full.

About Golden Share

[Golden Share Resources Corp.](#) is a junior natural resource company focusing on mineral exploration in the province of Ontario, Canada, a mineral rich and politically stable jurisdiction.

WARNING: Certain statements in this press release may be forward-looking, including those with respect to the Company's intention to spin out its energy storage business. Although the Company believes the expectations reflected in such statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Such assumptions, which may prove incorrect, include that the Company's shareholders will approve the Arrangement. Factors that could cause actual results to differ materially from expectations include legal, tax or commercial issues that make such a transaction impractical, and PNNL's inability to develop the battery on time, within budget or at all due to technical, personnel or other obstacles. A description of other risks affecting the Company's business and activities appears on pages 16 to 18 of its 2017 annual management's discussion and analysis, which is available on SEDAR at www.sedar.com. Additional risks relating to the Arrangement and to Spinco's business will be set forth in the management information circular that will be sent to holders of GSH Shares in connection with the Meeting. No assurance can be given that any events anticipated by the forward-looking information in this press release will transpire or occur, or if any of them do so, what benefits the Company will derive therefrom. The Company disclaims any intention or obligation to update or revise any forward-looking statements in order to account for any new information or any other event, except as required under applicable law. The reader is warned against undue reliance on these forward-looking statements.

This press release does not constitute an offer of securities by Golden Share, Spinco or any other party for sale in the United States, nor may any securities referred to herein be offered or sold in the United States absent registration or an exemption from registration as provided in the U.S. Securities Act of 1933, as amended (the "Securities Act") and the rules and regulations thereunder. The securities referred to herein have not been registered pursuant to the Securities Act and there is no intention to register any of the securities in the United States or to conduct a public offering of securities in the United States.

Neither 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 release.

For more information, please visit www.goldenshare.ca or contact:

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