

Britannia Mining Provides Update on Name Change and Reverse Split

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NEW YORK, September 27, 2021 - [Britannia Mining Inc.](#) (the "Company"), (OTC PINK:BMIN) announced today, that the Company, which has formally acquired and merged with Bullet Blockchain, LTD. ("Bullet"), and has fully pivoted into the crypto mining industry - with an initial focus on Bitcoin mining - would like to provide shareholders with a status update regarding the name change and restructuring of the Company's capitalization table.

As previously announced, the Company completed its merger with Bullet Blockchain ("Britannia-Bullet Merger"), to enter and compete in one of the fastest growing, emerging industries today. Prior to the merger, Bullet demonstrated its ability to meet expectations by taking possession of 3,500 ASIC Miners to solidify its initial bitcoin mining operations, and as of recent, has also increased its anticipated 'year-one' buildout capacity from an initial 100 megawatt facility to 200 megawatts, for a hash rate capacity of 6,000 petahash.

For further clarity, management indicated that while the Company has completed the necessary state filings to change the Company's name to Bullet Blockchain, Inc., they continue to work through the process of effectuating the reverse split and formalizing the name change to be reflected on the Company's common stock with the OTC Markets Group, Inc ("OTC Markets").

A reverse split had long been contemplated by the Company, and Bullet's management previously indicated its commitment to protecting existing shareholders, during and after any restructuring that might occur at the Company. Focused on this commitment, the Britannia-Bullet Merger aims to clean up the Company's capitalization table by using a multifaceted approach to the reverse split.

As detailed in the August 17th, 2021, Supplemental Disclosure, the restructuring of the capitalization table will be as follows:

- First, the Reverse Split: The Company will reverse split the common stock on a 1-10 (one for 10) basis; meaning that every 10 shares of common stock owned will be exchanged for 1 share of common stock (the "Reverse Split");
- Next, the Round Up: Those shareholders holding less than 4,440 shares of the Company's common stock, will be rounded up to 444 shares of common stock after the Reverse Split; meaning that if at the time of the Reverse Split, any shareholder that holds between 1 and 4,440 shares of common stock, that shareholder's holdings would be adjusted up to 444 shares of the common stock (the "Round Up"); and,
- Lastly, the Round Down: Those shareholders holding 4,000,000 or more shares of the Company's common stock will be rounded down to 366 shares after the Reverse Split; meaning that if at the time of the Reverse Split, any shareholder that holds 4,000,000 or more shares of common stock, that shareholder's holdings will be adjusted down to 366 shares of the common stock (the "Round Down").

Being that it is the Company's intention to protect shareholder interest, especially the Company's smaller shareholders, management believes that the 1-10 (one for 10) reverse stock split of the Company's common stock is both moderate and responsible. Typically speaking, many reverse split often 'reverse' smaller shareholders out of their holdings when not properly addressed. Management believes it has taken a very thoughtful approach to this and is the reason for the Round Up-so that no shareholder's holdings is extinguished, and each can continue to benefit from the potential of the Britannia-Bullet Merger. Likewise, in an effort to stave off legacy toxicity that can potentially impact shareholder confidence, the Round Down is being instituted to essentially form a more equitable environment for all of the Company's current shareholders to benefit from the potential of the Britannia-Bullet Merger.

Management carefully considered the decision to effect the Reverse Split with these unusual features and is pleased with the multifaceted approach. It is believed that restructuring the capitalization table in this fashion

could do well to protect existing shareholders and offer opportunity to a new and broader range of investors while attracting interest from new potential business partners.

This is especially important as market indicators for the crypto mining space suggests that the Britannia-Bullet Merger, as lead by Mr. Imran Ellis (Founding Director of Bullet and the Company's new President and CEO), could potentially perform well. When you take into consideration that Bullet's infrastructure partners have now given the Britannia-Bullet Merger a pathway to, and through, the Company's most recently secured buildout capacity of 200 megawatts - up from Bullet's initial 100 megawatts - there is room and an opportunity for growth for the Company.

Management is hopeful that as it continues to work with the appropriate regulatory agencies, the Company will be able to effectuate the Reverse Split and the Company's common stock will also reflect the new name (Bullet Blockchain) on the OTC Markets' website.

About Bullet Blockchain

Bullet Blockchain, LTD. is a blockchain technology company based in the Republic of Ireland, that secures the bitcoin blockchain ledger. Bullet has secured partnerships that affords the Company access to highly coveted hardware, land, buildings, gas, generators, racks, security, etc. Bullet has secured 200 megawatts of electricity and infrastructure capacity for 6,000 petahash and has deployed an initial hardware fleet of 3,500 next generation ASIC miners-focused on bitcoin mining - with an initial hash rate capacity of 315 petahash and 12 megawatts of electricity.

Bullet is confident that it can manage its bitcoin mining operations at a far lesser cost per kilowatt than industry competitors, therefore producing bitcoin at a lower cost with greater profit. Bullet is focused on efficiency, stability, transparency, and scalability, and plans to swiftly scale operations to 60,000 miners within the next 12 months.

About Britannia Mining

At present, Britannia Mining is identified as a natural resources development company focused on acquiring high quality mineral, mining, and other commodity-based projects. The Company has been exploring opportunities to transition its business towards the digital technology space.

For investor and general information, please email info@BritanniaMining.net.

Forward-Looking Statements

Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other unknown factors that could cause the Company's actual operating results to be materially different from any historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements that explicitly describe these risks and uncertainties, readers are urged to consider statements that contain terms such as "believes," "belief," "expects," "expect," "intends," "intend," "anticipate," "anticipates," "plans," "plan," to be uncertain and forward-looking.

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