

# Nexus Gold Receives Shareholder Approval for the Spinout of its Canadian Projects

10.08.2022 | [The Newswire](#)

Vancouver, August 10, 2022 - [Nexus Gold Corp.](#) ("Nexus Gold" or the "Company") (TSXV:NXS), (OTC:NXXGF), (FSE:N6E) is pleased to advise that its proposed plan of arrangement (the "Arrangement"), announced June 28, 2022, has received approval of the shareholders of the Company. The Arrangement, which involves the spinout (the "Spinout") of the Company's Canadian projects (which include the McKenzie Gold Project, located in Red Lake, Ontario, and the 13,000-hectare Cyclone Gold-Nickel-Copper project, located in the James Bay region, Quebec) was approved at a special shareholders meeting held on August 4, 2022, by 99% of the votes cast at the meeting.

The Arrangement remains subject to approval by the Supreme Court of British Columbia. The court hearing to obtain a final order approving the Arrangement is scheduled to take place on August 10, 2022. Completion of the Arrangement is also subject to approval of the TSX Venture Exchange.

In anticipation of completion of the Spinout, the Company has transferred all of its rights to the Canadian projects to [Nexus Metals Corp.](#) ("Nexus Metals"), a newly-established subsidiary of the Company. A total of 45,390,465 shares of Nexus Metals ("Nexus Metals Shares") will be distributed on a pro rata basis to shareholders of the Company ("Nexus Gold Shareholders") pursuant to the Arrangement. Based on the current outstanding share capital of the Company, it is anticipated that this will result in Nexus Gold Shareholders receiving approximately 1 Nexus Metals Share for every 7 shares of the Company they hold.

Completion of the Arrangement is expected to occur on or about August 31, 2022.

"With shareholder approval we're pleased to move forward with the spinout plan," said CEO, Alex Klenman. "We look forward to listing Nexus Metals and revamping Nexus Gold to create two separate, viable exploration companies with very specific mandates. The board feels this is the most effective way to realize value contained within our project portfolios and we're excited to move to the next steps in the process," continued Mr. Klenman.

The Company also advises it is continuing with its due diligence process in regard to the acquisition of one or more projects for both Nexus Metals and Nexus Gold. Updates on this initiative, as well as exploration plans for the months ahead, will be provided for both companies in the next few weeks.

Further information regarding the Arrangement and the Spinout is available in the Company's management information circular dated June 7, 2022, a copy of which is available under Nexus Gold's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Company shall in due course determine the record date for the purpose of determining the Nexus Gold Shareholders entitled to receive Nexus Metals Shares under the Arrangement (the "Distribution Record Date"). The payout date for the Nexus Metals Shares to be distributed to Nexus Gold Shareholders pursuant to the Arrangement will be three Business Days following the Distribution Record Date. A letter of transmittal will in due course be mailed to each Nexus Gold Shareholder and be made available under Nexus Gold's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## Cancellation of Stock Options

The Company is pleased to announce that it has entered into Stock Option Cancellation Agreements with option holders holding in aggregate 7,000,000 incentive stock options to acquire common shares of the Company at various prices. Pursuant to the agreements, the Company intends to cancel these options without any further consideration.

## Debt Settlement

The Company announces that it has completed the settlement of an outstanding payable in the amount of \$50,000 owing to an arms-length service provider through the issuance of one million common shares at a deemed price of \$0.05 per share. The common shares issued in connection with the settlement will be subject to restrictions on resale until November 12, 2022, in accordance with applicable securities laws.

## About the Company

Nexus Gold is a Canadian-based gold exploration and development company with an extensive portfolio of projects in Canada and West Africa. The Company's primary focus is on its 100%-owned, Dakouli 2 Gold Concession in Burkina Faso, West Africa, and the McKenzie Gold Project, located in Red Lake, Ontario. The Company is focusing on the development of its core assets while seeking joint-venture, earn-in, and strategic partnerships for other projects in its portfolio.

For more information, please visit [nxs.gold](https://nxs.gold)

On behalf of the Board of Directors of

[Nexus Gold Corp.](https://nxs.gold)

Alex Klenman

President & CEO

604-558-1920

[info@nexusgoldcorp.com](mailto:info@nexusgoldcorp.com)  
[www.nexusgoldcorp.com](https://www.nexusgoldcorp.com)

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 release. This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/420546--Nexus-Gold-Receives-Shareholder-Approval-for-the-Spinout-of-its-Canadian-Projects.html>

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](#).