

Edgemont Gold Corp. Announces Proposed Share Consolidation

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Vancouver, Feb. 27, 2023 - [Edgemont Gold Corp.](#) (CSE: EDGM) (FSE: EG8) (the "Company") will complete a consolidation of the authorized and issued common shares of the Company (the "Common Shares") on the basis of a one post-consolidated Common Share for each two pre-consolidation Common Shares (the "Consolidation").

Prior to the Consolidation, the Company had 26,576,589 pre-Consolidation Common Share issued and outstanding. Following the Consolidation, the Company will have approximately 13,288,294 post-Consolidation Common Shares issued and outstanding. No fractional Common Shares will be issued upon the Consolidation. In the event a holder of Common Shares would otherwise be entitled to receive a fractional Common Share in connection with the Consolidation, the number of Common Shares to be received by such shareholder will be rounded down to the next whole number.

A letter of transmittal will be mailed to registered shareholders providing instructions with respect to surrendering share certificates representing pre-Consolidation Common Shares in exchange for post-Consolidation Common Shares issued as a result of the Consolidation. Until surrendered, each certificate representing pre-Consolidation Common Shares will be deemed to represent the number of post-Consolidation Common Shares the holder received as a result of the Consolidation. Shareholders who hold their Common Shares in brokerage accounts or in book-entry form are not required to take any action.

In accordance with the Company's Articles, the Consolidation will not require shareholder approval. Outstanding Edgemont stock options and share purchase warrants will also be adjusted by the Consolidation ratio and the respective exercise prices of outstanding options and share purchase warrants will be adjusted accordingly.

The record date of the Consolidation is March 3, 2023, and effective at the opening of markets on March 2, 2023, the Common Shares will commence trading on the Canadian Securities Exchange on a post-Consolidation basis under the existing ticker "EDGM". The new CUSIP number will be 28008L205 and the new ISIN number will be CA28008L2057.

The Consolidation is subject to the approval of the Canadian Securities Exchange ("CSE").

For further information, please contact:

Stuart Rogers
Chief Executive Officer
[Edgemont Gold Corp.](#)
Tel: (778) 239-3775
www.edgemontgold.com

Neither the Canadian Securities Exchange nor its Market Regulator (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance.

Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: (i) expectations regarding obtaining the approval of the CSE for the Consolidation and (ii) expectations for other economic, business, and/or competitive factors.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the approval of the CSE for the Consolidation. This forward-looking information may be affected by risks and uncertainties in the business of the Company and market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

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