

# Arena Minerals Mails Special Meeting Circular

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Toronto, March 15, 2023 - [Arena Minerals Inc.](#) (TSXV: AN) (OTCQX: AMRZF) ("Arena" or the "Company") has mailed an information circular (the "Circular") prepared in connection with the special meeting of Arena securityholders to be held April 6, 2023 at the offices of Arena, 1410-120 Adelaide, Street West, Toronto, Ontario M5H 1T1, at 10:00 a.m. (Toronto time) (the "Meeting").

At the Meeting, Arena's securityholders will be asked to consider and approve the proposed acquisition of all of the issued and outstanding common shares of Arena by [Lithium Americas Corp.](#) ("LAC") by way of plan of arrangement (the "Arrangement") announced by the parties on December 20, 2022. Pursuant to the Arrangement, Arena's shareholders will receive 0.0226 of a LAC common share and \$0.0001 in cash for each Arena common share held. For further information on the Arrangement and the definitive arrangement agreement, please refer to the joint news release of the parties from December 20, 2022 and Arena's news release of March 2, 2023.

The Circular, together with letters of transmittal and related proxy materials (collectively, the "Meeting Materials") has been mailed to Securityholders in March in accordance with applicable securities laws. The Meeting Materials are also available on SEDAR under Arena's profile on [www.sedar.com](http://www.sedar.com).

LAC and Arena have agreed to LAC withdrawing its previously filed Investment Canada Act ("ICA") notification and filing a new notification after closing in compliance with ICA requirements. Accordingly, subject to maintenance or receipt of all regulatory, Securityholder and court approvals and satisfaction or waiver of all other conditions, the Company expects to close the Arrangement in April 2023.

## ABOUT ARENA MINERALS

Arena owns 65% of the Sal de la Puna Project covering approximately 14,000 hectares of the Pastos Grandes basin located in Salta, Argentina. The claims are highly prospective and share the basin with two advanced lithium brine projects. In addition to Sal de la Puna, the Company owns the Antofalla lithium brine project in Argentina, consisting of four claims covering a total of 6,000 hectares of the central portion of Salar de Antofalla, located immediately south of Albemarle Corporation's Antofalla project. Arena has developed a proprietary brine processing technology using brine type reagents derived from the Antofalla project with the objective of producing more competitive battery grade lithium products.

Arena also owns 80 percent of the Atacama Copper property within the Antofagasta region of Chile, and 5.8 million shares of Astra Exploration. The projects are at low altitudes, within producing mining camps in infrastructure-rich areas, located in the heart of Chile's premier copper mining district.

For more information regarding the Company, its management, expertise, and projects, please visit [www.arenaminerals.com](http://www.arenaminerals.com). An email registration allowing subscribers to directly receive news and updates is also available on the website.

The technical information contained in this news release has been reviewed and approved by William Randall, P.Geo, who is a Qualified Person as defined under NI 43-101. Mr. Randall is a director and is the Chief Executive Officer and President of Arena.

For more information, contact William Randall, President and CEO, at +1-416-818-8711.

On behalf of the Board of Directors of: [Arena Minerals Inc.](#)

William Randall, President and CEO

## Cautionary Statement on Forward-Looking Information

This news release contains forward-looking statements within the meaning of applicable securities laws. More particularly and without limitation, this news release contains forward-looking statements regarding the proposed Arrangement and the timing of the Meeting and the completion of the Arrangement. All statements, other than statements of historical facts, that address activities that Arena assumes, anticipates, plans, expects, believes, projects, aims, estimates or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. All of the forward-looking statements in this news release are qualified by the assumptions that are stated or inherent in such forward-looking statements. Although Arena believes these assumptions are reasonable, they are not exhaustive of the factors that may affect any of the forward-looking statements and the reader should not place undue reliance on these assumptions and such forward-looking statements. No assurance can be given that these factors, expectations and assumptions will prove to be correct. Completion of the Arrangement is subject to the satisfaction or waiver of number of conditions which are typical for transactions of this nature, including, without limitation, receipt of the applicable regulatory or stock exchange approvals; and the failure to obtain approval of the Securityholders, the non-satisfaction or waiver of which may result in the termination of the Arrangement Agreement.

The forward-looking statements provided in this news release are based on management's current belief, based on currently available information, as to the outcome and timing of future events. Arena cautions that its intention to proceed with the Arrangement and other forward-looking statements relating to Arena are subject to all of the risks and uncertainties normally incident to such endeavors. These risks relating to Arena include, but are not limited to, that the Arrangement is not completed on the announced terms or at all, and delays or failures in all condition precedents to the Arrangement being satisfied or waived, including without limitation the condition that no securities of LAC be issuable to Ganfeng (as defined in the Arrangement Agreement) as a result of the Arrangement.. Furthermore, the forward-looking statements contained herein are made as at the date hereof and Arena does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the completion of the Arrangement as well as Arena's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)) or the Company's website ([www.arenaminerals.com](http://www.arenaminerals.com)).

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