

# Alpha Lithium Advises Shareholders to TAKE NO ACTION on Tecpetrol's Significantly Undervalued Takeover Bid

09.06.2023 | [GlobeNewswire](#)

VANCOUVER, June 09, 2023 - [Alpha Lithium Corp.](#) (NEO: ALLI) (OTC: APHLF) (German WKN: A3CUW1) ("Alpha Lithium" or the "Company") announces that it has received an unsolicited takeover bid from TechEnergy Lithium Canada Inc., a subsidiary formed five days ago by the Spanish firm Tecpetrol Investments S.L. ("Tecpetrol") (the "Tecpetrol Offer").

The board of directors of Alpha Lithium (the "Board") and its special committee of independent directors (the "Special Committee") will review the Tecpetrol Offer and related takeover bid circular with their financial and legal advisors; after which, the Board will respond in detail and make a recommendation to the Company's shareholders through a news release and a directors' circular, in accordance with applicable securities laws, within the next 15 calendar days.

As noted in the Company's June 5, 2023 press release, Alpha Lithium has been involved in an ongoing and comprehensive process to explore the potential sale of the Tolillar asset, with a focus on maximizing value for shareholders.

The Tecpetrol Offer appears to be a transparent attempt to frustrate an ongoing and robust competitive process, at a price significantly below precedent transactions.

Accordingly, Alpha Lithium urges shareholders to take no action and not to deposit any Alpha Lithium shares in relation to the Tecpetrol Offer. Additionally, Alpha Lithium shareholders should not take any action on the Tecpetrol Offer until Alpha Lithium's Special Committee and Board have had the opportunity to fully review the Tecpetrol Offer (including other possible alternatives) in detail and make a formal recommendation to shareholders.

The Tecpetrol Offer will remain open until 5:00 pm on September 22, 2023, which will provide ample time for shareholders to reach a decision.

Tecpetrol first made an unsolicited non-binding offer on May 15, 2023, which was rejected by the Board after determining the bid to be opportunistic with a low and declining premium to the trading price of the Company's common shares and not in the best interests of Alpha Lithium shareholders.

Subsequently on June 2, 2023, Tecpetrol announced its intention of taking the same undervalued bid directly to shareholders via a formal takeover bid to be made by a Canadian subsidiary that did not then exist.

## Advisors

Credit Suisse Securities (USA) LLC is serving as the Company's financial advisor, Cozen O'Connor LLP is serving as the Company's legal advisor and McMillan LLP is serving as the Special Committee's legal advisor. Longview Communications & Public Affairs is serving as government and public relations advisor and Kingsdale Advisors is serving as strategic shareholder and communications advisor.

ON BEHALF OF THE BOARD OF [Alpha Lithium Corp.](#)

*"Brad Nichol"*

Brad Nichol  
President, CEO and Director

For more information:  
Alpha Lithium Investor Relations  
Tel: +1 844 592 6337  
[relations@alphalithium.com](mailto:relations@alphalithium.com)  
[www.alphalithium.com](http://www.alphalithium.com)

About Alpha Lithium (NEO: ALLI) (OTC: APHLF) (German WKN: A3CUW1)

Alpha Lithium is a team of industry professionals and experienced stakeholders focused on the development of the Tolillar and Hombre Muerto Salars. In Tolillar, we have assembled 100% ownership of what may be one of Argentina's last undeveloped lithium salars, encompassing 27,500 hectares (67,954 acres), neighboring multi-billion-dollar lithium players in the heart of the renowned "Lithium Triangle". In Hombre Muerto, we continue to expand our 5,000+ hectare (12,570 acres) foothold in one of the world's highest quality, longest producing, lithium salars. Other companies in the area exploring for lithium brines or currently in production include Orocobre Limited, Galaxy Lithium, [Allkem Ltd.](#), Livent Corporation, and POSCO in Salar del Hombre Muerto; Orocobre in Salar Olaroz; Eramine SudAmerica S.A. in Salar de Centenario; and Gangfeng and Lithium Americas in Salar de Cauchari.

#### Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts, including statements concerning the Tecpetrol Offer and maximizing shareholder value. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the results of further discussions, if any, between the Company, Tecpetrol and other third parties, the ability of the Company to successfully complete the process to explore the potential sale of the Tolillar asset or to do so on a timely basis, global economic conditions and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, include numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

No securities regulatory authority has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)  
Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/445611--Alpha-Lithium-Advices-Shareholders-toTAKE-NO-ACTIONon-Tecpetrols-Significantly-Undervalued-Takeover-Bid.h>

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](#).