ISS and Glass Lewis Recommend that Barkerville Shareholders Vote FOR the Plan of Arrangement with Osisko Gold Royalties

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TORONTO, Nov. 5, 2019 - Barkerville Gold Mines Ltd. (TSXV: BGM) ("Barkerville" or the "Company") is pleased to announce that Institutional Shareholder Services Inc., ("ISS") and Glass Lewis and Co., LLC ("Glass Lewis"), both independent proxy advisory firms that provide voting recommendations for institutional investors, have recommended that shareholders vote FOR the Arrangement Resolution in connection with the proposed plan of arrangement (the "Transaction") whereby Osisko Gold Royalties Ltd. ("Osisko") will acquire all of the issued and outstanding shares of Barkerville that it does not already own.

Under the terms of the Arrangement, each shareholder of Barkerville (excluding Osisko) will receive 0.0357 (the "Exchange Ratio") of a common share of Osisko for each share of Barkerville held. The Exchange Ratio implies consideration of C$0.58 per Barkerville share, based on the closing price of Osisko shares on the Toronto Stock Exchange (TSX) on September 20, 2019, representing a 44% premium based on both companies' trailing 20-day volume weighted average price (VWAP) as at September 20, 2019. The Exchange Ratio implies a total equity value of approximately C$338 million on a fully-diluted in the money basis, inclusive of Barkerville shares held by Osisko.

Upon completion of the transaction, current Osisko and Barkerville shareholders will hold approximately 91% and 9% of Osisko shares outstanding, respectively.

The special meeting of Barkerville shareholders to consider the Transaction will be held on November 15, 2019 at the offices of Fasken Martineau DuMoulin LLP, 333 Bay Street, 24th Floor, Toronto, Ontario M5H 2T6. Barkerville's special meeting will commence at 9:30 a.m. (Eastern time). Shareholders of record as of the close of business on October 15, 2019 will be eligible to vote at the special meeting.

Favourable ISS and Glass Lewis Recommendations
Both ISS and Glass Lewis, refer to the strategic rationale for the Transaction, the significant premium, the ability of Barkerville shareholders to participate in the potential upside of the Cariboo Project through ownership of Osisko shares and favourable market reaction as factors supporting their FOR recommendations.

YOUR VOTE IS IMPORTANT - PLEASE VOTE TODAY

The Board of Directors recommends that shareholders vote FOR the Barkerville Arrangement Resolution.

Submit your vote well in advance of the proxy deposit deadline of 9:30 a.m. (Toronto time) on Wednesday November 13, 2019

Shareholder Questions and Voting Assistance

Laurel Hill Advisory Group
North American Toll-Free: 1-877-452-7148
Collect Call Outside North America: +1-416-304-0211
Email: assistance@laurelhill.com

About Barkerville Gold Mines Ltd.

Barkerville Gold Mines Ltd. is focused on developing its extensive mineral rights package located in the historical Cariboo Mining District of central British Columbia. Barkerville's Cariboo Gold Project mineral tenures cover 1,950 square kilometres; along a strike length of 67 kilometres which includes several past producing placer and hard rock mines, making it one of the most well-endowed land packages in British Columbia. Since the management change in mid-2015, the Corporation has unlocked the fundamental structural controls of gold mineralization. Barkerville's brownfields exploration team is focused on developing and delineating a mineable resource within the 8 kilometers of principle project area located near the town of

Wells, British Columbia. Barkerville's greenfields team is developing quality exploration assets throughout the remaining land package through systematic, scientific, exploration. The operation's team is focused on completing required studies in order to permit underground mining on Cow and Island Mountains.

About Osisko Gold Royalties Ltd

Osisko Gold Royalties Ltd. is an intermediate precious metal royalty company that holds a North American focused portfolio of over 135 royalties, streams and precious metal offtakes. Osisko's portfolio is anchored by its 5% NSR royalty on the Canadian Malartic Mine, which is the largest gold mine in Canada. Osisko also owns a portfolio of publicly held resource companies, including a 32.6% interest in Barkerville Gold Mines Ltd. and a 4% NSR royalty on the Cariboo Gold project, a 19.9% interest in Falco Resources Ltd and a 16.4% interest in Osisko Mining Inc. Osisko is a corporation incorporated under the laws of the Province of Québec, with its head office is located at 1100 avenue des Canadiens-de-Montréal, Suite 300, Montréal, Québec, H3B 2S2.

SOURCE Barkerville Gold Mines Ltd.

Contact

Laurel Hill Advisory Group, North American Toll-Free: 1-877-452-7148, Collect Call Outside North America: +1-416-304-0211, Email: assistance@laurelhill.com

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