



# CANYON GOLD & GRAVEL INC. AND 1319732 B.C. LTD. ANNOUNCE EXECUTION OF BINDING LETTER AGREEMENT

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VANCOUVER, BRITISH COLUMBIA, CANADA, April 1, 2022 /EINPresswire.com/ -- 1319732 B.C. Ltd. ("732 BC") and Canyon Gold & Gravel Inc. ("CGG") are pleased to announce that the companies have entered into a binding letter agreement (the "Agreement") which sets forth, in general terms, the basic terms and conditions upon which 732 BC and CGG will combine their business operations resulting in a reverse takeover (the "RTO") of 732 BC by CGG and its shareholders.

Pursuant to the terms of the Agreement, it is intended that 732 BC and CGG will enter into a business combination by way of an arrangement, amalgamation, share exchange or other similar structure (the "Transaction") which will result in CGG becoming a wholly owned subsidiary of 732 BC or otherwise combining its corporate existence with that of 732 BC. The final structure of the Transaction is subject to receipt by the parties of tax, corporate, and securities law advice and will be agreed pursuant to definitive transaction documents. The issuer resulting from the Transaction (the "Resulting Issuer") will carry on the current business of CGG.

Prior to the completion of the Transaction the parties plan to complete a private placement (the "Concurrent Financing"). CGG and 732 BC intend to apply to list the common shares of the Resulting Issuer on the TSX Venture Exchange (the "TSXV"). There can be no assurance that the common shares of the Resulting Issuer will begin trading as contemplated, or at all, and neither CGG nor 732BC makes any representations that trading will occur.

732 BC and CGG will issue a subsequent press release containing additional terms of the Transaction. Completion of the Transaction and the Concurrent Financing is subject to a number of conditions, including but not limited to, receiving all required shareholder, regulatory, and other approvals. There can be no assurance that the Transaction or the Concurrent Financing will be completed as proposed or at all.

## About 732 BC

732 BC is a British Columbia corporation that is a reporting issuer under the securities laws of Alberta and British Columbia. 732 BC has no material assets and does not conduct any

operations or active business, other than the identification and evaluation of acquisition opportunities to permit the company to acquire a business or assets in order to conduct commercial operations.

## About CGG

CGG is owned by two principal shareholders Mr. Peter Osha and Mr. Brian Ha who have consolidated land ownership of 147 acres/surface, placer gold, and deep mining rights (Undersurface Rights) into one company: Canyon Gold & Gravel Inc. The company is headquartered in West Vancouver and incorporated in the Province of British Columbia. Peter Osha has extensive construction, road building, placer, aggregates, mining, and timber industry knowledge. With 40 years of experience, Peter Osha will run and manage all phases of Canyon Gold's operations, from startup to site operations to environmental matters. This includes site restoration. Brian Hauff, has a background in law, real estate development, private and public markets, and raising capital. With over 40 years of market experience, he will manage the corporate and public company side of the business, including legal, accounting, public market, and capital raises.

## Further Information

All information contained in this news release with respect to 732 BC and CGG was supplied by the respective party, for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of CGG and/or ShellCo should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

For further information, please contact:

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### Forward Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the terms and conditions of the Transaction, the business and operations of CGG, 732 BC and the Resulting Issuer; the completion and terms of the Concurrent Financing, and the listing of the common shares of the Resulting Issuer on the TSXV. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.

With respect to forward-looking statements and information contained herein, 732 BC and CGG have made numerous assumptions including among other things, assumptions about general business and economic conditions of CGG and the market in which it operates. The foregoing list of assumptions is not exhaustive.

Although management of 732 BC and CGG believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks relating to the Concurrent Financing; risks relating to the negotiation of a definitive agreement and receipt of all requisite approvals for the Transaction and/or other ancillary transactions, including the approval of CGG and 732 BC shareholders, and of the TSXV; and other risk factors as detailed from time to time.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. 732 BC and CGG assume no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law. The statements in this press release are made as of the date of this release.

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[email us here](#)

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