



1344343 BC Ltd. Announces Proposed Reverse Takeover by Mine Enterprise Lending Limited

VANCOUVER, BC, CANADA, April 11, 2024 /EINPresswire.com/ -- 1344343 BC Ltd. (the "Company") entered into a letter agreement (the "Letter Agreement") with Mine Enterprise Lending Limited ("MEL"). The Letter Agreement outlines the proposed terms and conditions pursuant to which the Company and MEL will effect a business combination that will result in a reverse takeover of the Company by the securityholders of MEL (the "Proposed Transaction"). The Letter Agreement was negotiated at arm's length.

Transaction Details

The Proposed Transaction is currently anticipated to be structured such that each common share of MEL (the "MEL Shares") will be exchanged for common shares (the "Resulting Issuer Shares") of the resulting issuer (the "Resulting Issuer") such that the current holders of the MEL Shares will hold an equivalent of C\$20 million Resulting Issuer Shares. The final structure for the Proposed Transaction is subject to satisfactory tax, corporate and securities law advice for both the Company and MEL.

Completion of the Proposed Transaction is subject to a number of conditions, which include, among others, receipt of all necessary third party consents and regulatory approvals, and conditional approval of the listing of the Resulting Issuer Shares on the TSXV Exchange.

In connection with the Proposed Transaction, the Company will be required to, among other things: (i) change its name to Mine Enterprise Lending Limited or such other name acceptable to applicable regulatory authorities; (ii) consolidate or split its outstanding shares such that the shareholders of the Company retain an aggregate of C\$2.0 million in Resulting Issuer Shares; (iii) replace all directors and officers of the Company on closing of the Proposed Transaction with nominees of MEL; and (iv) if deemed necessary by MEL, adopt a new option plan for the Resulting Issuer.

Further details of the Proposed Transaction and the business and operations of MEL (including applicable financial statements) will be included in subsequent news releases and other public filings.

Mine Enterprise Lending Limited Financings

In addition, prior to or concurrent with the closing of the Proposed Transaction, MEL intends to complete private placement offering of common shares for aggregate gross proceeds of C\$2 million at a price to be determined in the context of the market (the "Concurrent Financing").

ARC Group Limited is acting as Financial Advisor to Mine Enterprise Lending Limited in connection with the Proposed Transaction and Concurrent Financing.

On Behalf of the Board of Directors of 1344343 B.C Ltd.

Cole Duthie
Director

For more information please contact:
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Binyomin Posen
Chief Executive Officer

Mine Enterprise Lending Limited
Chris Farace
Managing Director

Mine Enterprise Lending Limited
Steve Askew
Director

About Mine Enterprise Lending Limited

Mine Enterprise Lending Limited is a company focused on providing loans to early-stage and junior mineral exploration and development companies and small to medium enterprises in mining related industries. The Company offers customized financing solutions to help mining companies overcome the challenges they face in accessing funding from traditional banks and financial institutions. Mine Enterprise Lending Limited is based in Melbourne, Australia.

All information contained in this news release with respect to Mine Enterprise Lending Limited was supplied by Mine Enterprise Lending Limited for inclusion herein and the Company has relied on the accuracy of such information without independent verification.

As noted above, completion of the Proposed Transaction is subject to a number of conditions. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the listing statement of Mine Enterprise

Lending Limited to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

Neither TSXV Exchange nor any regulation services provider has in any way passed upon the merits of the Proposed Transaction nor accepts responsibility for the adequacy or accuracy of this news release.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities under the Financings 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.

Cautionary Note Regarding Forward Looking Information

This press release contains statements that constitute "forward-looking information" ("forward-looking information") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur to be achieved) are not statements of historical fact and may be forward-looking information.

More particularly and without limitation, this press release contains forward-looking statements concerning the Proposed Transaction and the Concurrent Financing. In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions, including that: the Concurrent Financing will be launched and completed on acceptable terms; all applicable third party consents and regulatory approvals for the Proposed Transaction will be received; and that the Proposed Transaction will be completed on mutually acceptable terms and within a customary timeframe for transactions of this nature. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct or occur at all. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: availability of financing; delay or failure to receive third party consents or regulatory approvals; and general business, economic, competitive, political and social uncertainties. There

can be no certainty that the Proposed Transaction will be completed on the terms set out in the Letter Agreement or at all. Accordingly, reader should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.

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