



Highway 50 Gold Announces Share Consolidation

VANCOUVER, CANADA, January 13, 2025 /EINPresswire.com/ -- Highway 50 Gold Corp. (the "Company") announces a consolidation (the "Consolidation") of the common shares (the "Shares") of the Company on a two-to-one (2:1) basis. The Company currently has 46,341,214 Shares outstanding and if completed, the Consolidation would reduce the issued and outstanding Shares to approximately 23,170,607 Shares, subject to rounding. No fractional post-Consolidation Shares will be issued pursuant to the Consolidation. Any fractional Shares equal to or greater than one-half resulting from the Consolidation will be rounded up to the next whole number of Shares, and any fractional Shares less than one-half resulting from the Consolidation will be rounded down to the nearest whole number.

The board of directors of the Company (the "Board") believe that the Consolidation will provide the Company with greater flexibility for the continued development of its business and the growth of the Company, including financing arrangements.

The exercise price and the number of Shares issuable under the Company's outstanding stock options and common share purchase warrants will be proportionately adjusted upon completion of the Consolidation.

The Consolidation is subject to TSX Venture Exchange ("TSXV") approval. Under the Articles of the Company, a consolidation may be implemented by the Board without shareholder approval. As such, the Consolidation is not subject to shareholder approval. The Company will announce the effective date of the Consolidation, as well as the new CUSIP/ISIN numbers for the post-Consolidation Shares by way of a future news release. The post-Consolidation Shares will continue to trade on the TSXV under the Company's existing name and trading symbol.

Shareholders who have deposited their Shares into brokerage accounts are not required to take any action to effect an exchange of their Shares.

Registered shareholders with physical certificates will receive a letter of transmittal from Computershare Trust Company of Canada, the Company's transfer agent. The letter of transmittal will contain instructions on how registered shareholders can exchange their share certificates representing pre-Consolidation Shares for new certificates representing post-Consolidation Shares. Until surrendered, each share certificate representing pre-Consolidation Shares will represent the number of whole post-Consolidation Shares to which the holder is

entitled as a result of the Consolidation.

On behalf of the Board of Directors of Highway 50 Gold Corp.
Gordon P. Leask, President, Chief Executive Officer and Director

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About Highway 50 Gold Corp.

Highway 50 Gold Corp. is a mineral exploration stage company led by a team of experienced explorers and mine finders. The Company is executing an exploration plan refined over 35 years of experience in Nevada. The exploration focus on its projects are a result of what management believes to be breakthroughs in the understanding of north-central Nevada's crustal architecture.

Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Certain statements contained in this press release may constitute forward-looking statements under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects" or "it is expected", or variations of such words and phrases or statements that certain actions, events or results "will" occur.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include matters relating to receipt of regulatory approval of the Consolidation. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements,

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