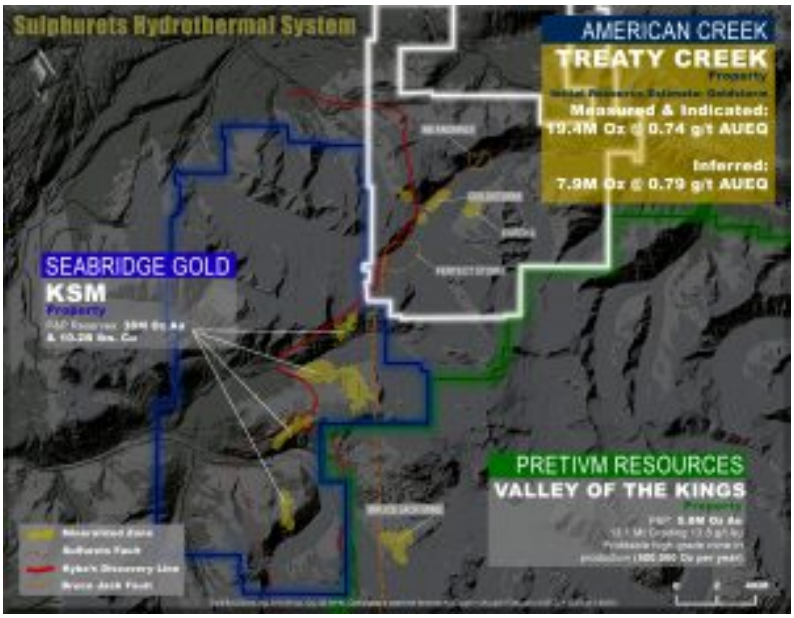
American Creek Acquired by Cunningham Mining

American Creek Resources(TSX.V: AMK)

Announced that it has entered into a definitive arrangement agreement dated September 5, 2024 with Cunningham Mining Ltd. pursuant to which CML has agreed to acquire all of the issued and outstanding common shares of American Creek at a price of $0.43 per Share in an arm’s-length, all-cash transaction valued at approximately $207 million on a fully diluted basis.



American Creek Resources – Treaty Creek

CUNNINGHAM MINING TO ACQUIRE AMERICAN CREEK RESOURCES

Cardston, Alberta–(Newsfile Corp. – September 6, 2024) – **American Creek Resources Ltd. (TSX.V: AMK) (OTCQB: ACKRF)**(the "**Company**" or "**American Creek**") is pleased to announce that it has entered into a definitive arrangement agreement dated September 5, 2024 (the "**Arrangement Agreement**") with Cunningham Mining Ltd. ("**CML**") pursuant to which CML has agreed to acquire all of the issued and outstanding common shares of American Creek (the "**Shares**") at a price of $0.43 per Share (the "**Consideration**"), in an arm's-length, all-cash transaction valued at approximately $207 million on a fully diluted basis (the "**Transaction**").

The Transaction will be completed by way of a statutory plan of arrangement under the*Business Corporations Act*(British Columbia) (the "**BCBCA**").

The Consideration represents a 274% premium to the $0.115 closing price of the Shares on the TSX Venture Exchange (the "**TSXV**") on June 5, 2024, being the last trading prior to the date that American Creek and CML entered into the previously

announced non-binding letter of intent (the "**LOI**") for the Transaction, which LOI has now been superseded by the Arrangement Agreement.

*In addition, the Consideration represents a 153% premium to the closing price of Shares on the TSXV on September 4, 2024 and a 155% premium based on American Creek's 30-trading day volume weighted average price ("**VWAP**") on the TSXV for the period ending September 4, 2024.*

Holders of outstanding options and warrants to purchase shares of American Creek will receive a cash payment for the "in-the-money" value, if any, in respect of all vested options and warrants of American Creek.

The Company announced on August 6, 2024, that at that time it had received confirmation that CML has entered into a token subscription facility of up to US$153M for a 36-month term following a centralized exchange listing of the Cunningham Mining Token, the funds from which are expected to be used to fund CML's financial obligations under the Arrangement Agreement.

Ryan Cunningham, President of CML, stated:

> *"We are very excited to enter into this agreement to acquire American Creek.*

“The indirect acquisition in the Treaty Creek Property complements our existing portfolio of assets in the Golden Triangle. We look forward to the positive impact that the addition of the Treaty Creek Property will have on our upcoming NGTGOLD Token.”

Darren Blaney, CEO of American Creek, stated:

“We are pleased and excited to enter into this agreement with Cunningham Mining.

“I commend the team at Cunningham for recognizing the value of American Creek’s 20% carried interest in the Treaty Creek Project, in particular the expanding Goldstorm gold and copper deposit, and the mineral potential of the Treaty Creek Project as a whole.

To read the full news release please click HERE

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in American Creek Resources.

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