G2 Goldfields Announces G3 Spinout Details

G2 Goldfields (TSX: GTWO)

Announced that it has filed the requisite notice setting the record and meeting date in respect of an annual and special meeting of shareholders of G2

One purpose of the meeting is to ask shareholders to approve the spin-out of a newco, G3 Goldfields.



G2 Goldfields	TSX: GTWO
Stage	Development + Exploration
Metals	Gold
Market cap	C$518m @ C$2.17
Location	Guyana
Website	https://g2goldfields.com

G2 Goldfields Provides Update on G3 Spin-Out and Shareholder Meeting Date

TORONTO, Nov. 29, 2024 (GLOBE NEWSWIRE) – **G2 Goldfields Inc.** (“**G2**” or the “**Company**”) (TSX:GTWO, OTCQX:GUYGF) is pleased to announce that it has filed the requisite notice setting the record and meeting date in respect of an annual and special meeting (the “**Meeting**”) of shareholders of G2 (the “**Shareholders**”).

At the Meeting, Shareholders will be asked to approve, among other things, a special resolution approving the Proposed Spin-Out (as defined below).

The record date for the determination of Shareholders eligible to attend and vote at the Meeting has been set as December 17,

2024, and the Meeting will be held on January 28, 2025.

The Proposed Spin-Out

G2 intends to undertake a reorganization transaction (the "**Proposed Spin-Out**") whereby it would, among other things, spin-out its non-core assets (the "**Non-Core Assets**") into a new wholly owned subsidiary, to be named G3 Goldfields Inc. ("**G3**").

The Proposed Spin-Out will be completed by way of a plan of arrangement (the "**Arrangement**") under the*Canada Business Corporations Act*and subject to the terms and conditions of an arrangement agreement (the "**Arrangement Agreement**") to be entered into by the Company and G3.

Following completion of the Proposed Spin-out, the Non-Core Assets to be held by G3 will include:

1. The Tiger Creek Property, Puruni District, Guyana (3,685 acres)
2. The Peters Mine Property, Puruni District, Guyana (8,316 acres)
3. The Aremu Mine Property, Cuyuni District, Guyana (8,811 acres)
4. The Amsterdam Option, Cuyuni District, Guyana (7,148 acres)
5. The Aremu Partnership (including the historic Wariri Mine), Cuyuni District, Guyana (32,340 acres)

G2 believes that its current share price does not fully recognize the value of the Non-Core Assets, and that by

completing the Proposed Spin-Out, Shareholders will benefit from unlocking the value of the Non-Core Assets.

Additionally, the Proposed Spin-Out will allow the Company to concentrate its efforts on its OKO project in Guyana, while G3 focuses on the advancement of the Non-Core Assets.

It is intended that, pursuant to the terms and subject to the conditions of the Arrangement Agreement, each Shareholder will receive one G3 Share (as defined below) for every two shares of G2 held as of the effective date of the Arrangement.

*Only Shareholders as of the close of business on the effective date of the Arrangement will be entitled to shares of G3 ("**G3 Shares**") upon closing of the Arrangement.*

The Proposed Spin-Out will be subject to G2 entering into the Arrangement Agreement and the Arrangement being approved by Shareholders at the Meeting.

Completion of the Arrangement will also be conditional on the receipt of regulatory and court approval, including, without limitation, the approval of the Toronto Stock Exchange.

It is intended that the G3 Shares will be listed on a recognized Canadian stock exchange and such listing will be subject to G3 fulfilling all of the requirements of such stock exchange.

To read the full news release please click HERE

To View G2 Goldfields' historical news, please click here

The live gold price can be found HERE

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will

always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in G2 Goldfields

To read our full terms and conditions, please click HERE