

# Florida Canyon Gold Announces Filing of Management Information Circular in Connection with Proposed Arrangement and Provides Update on Mexican Transaction

Toronto, Ontario--(Newsfile Corp. - September 26, 2024) - Florida Canyon Gold Inc. (TSXV: FCGV) ("FCGI", or the "Corporation") is pleased to announce that it has filed its management information circular (the "Circular") and related materials for its special meeting (the "Meeting") of the holders ("FCGI Shareholders") of common shares ("FCGI Shares") in the capital of the Corporation, to be held on October 25, 2024 at 11:00 a.m. (Toronto time) at the offices of Bennett Jones LLP located at One First Canadian Place, 100 King Street West, Suite 3400, Toronto, Ontario M5X 1A4.

## Special Meeting on October 25, 2024

At the Meeting, FCGI Shareholders will be asked to consider and vote on, among other things, a special resolution (the "Arrangement Resolution") approving a statutory plan of arrangement pursuant to section 192 of the *Canada Business Corporations Act* (the "Arrangement"), subject to the terms and conditions of an arrangement agreement dated July 28, 2024, as amended on September 3, 2024 (the "Arrangement Agreement"), entered into between FCGI and Integra Resources Corp. ("Integra").

Under the Arrangement Agreement, the parties have agreed to effect the Arrangement, pursuant to which, among other things, Integra will acquire all of the issued and outstanding FCGI Shares. The FCGI Shares will be exchanged for common shares in the capital of Integra (the "Integra Shares") at a share exchange ratio of 0.467 of an Integra Share for each FCGI Share.

Immediately following the completion of the Arrangement, FCGI will be a wholly owned subsidiary of Integra, while the former FCGI Shareholders will own 0.467 of an Integra Share for each FCGI Share previously held by them (subject to rounding, as provided for in the Arrangement Agreement).

For the Arrangement to become effective, the Arrangement Resolution must first be approved at the Meeting by the affirmative vote of (i) at least two-thirds (66⅔%) of the votes cast on the Arrangement Resolution by FCGI Shareholders, and (ii) a majority (50% + 1) of the votes cast on the Arrangement Resolution by FCGI Shareholders, excluding the votes cast in respect of FCGI Shares held by certain interested or related parties or joint actors of FCGI in accordance with the minority approval requirements of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

## **The FCGI Board of Directors unanimously recommends that FCGI Shareholders vote FOR the Arrangement Resolution.**

Mailing of the Circular and related meeting materials has commenced and FCGI Shareholders should receive them shortly. All of the meeting materials can be downloaded from FCGI's website at [www.floridacanyongold.com](http://www.floridacanyongold.com) and also from FCGI's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## Receipt of Interim Order

The Corporation is also pleased to announce that the Ontario Superior Court of Justice (Commercial List) (the "Court") has granted an interim order dated September 13, 2024 providing for the calling and holding of the Meeting and other procedural matters relating to the Arrangement.

Completion of the Arrangement remains subject to, among other things, the approval of the Arrangement Resolution at the Meeting, applicable regulatory approvals, receipt of the final order of the Court for the

Arrangement and the completion of the Mexican Transaction (as defined below).

## **Mexican Transaction Update**

The Corporation wishes to provide an update to the previously announced sale of its interests in the San Agustin mine, El Castillo mine, La Colorada mine, Cerro del Gallo project and San Antonio project (the "Mexican Transaction") to Heliostar Metals Ltd. ("Heliostar").

In connection with the Mexican Transaction, the Corporation has filed materials to the Federal Economic Competition Commission in Mexico ("COFECE").

The Mexican Transaction is expected to close promptly following receipt of necessary approvals, including COFECE approval, and the satisfaction or waiver of certain other customary closing conditions.

Closing of the Mexican Transaction and the Arrangement is currently anticipated to occur in the fourth quarter of 2024.

## **About Florida Canyon Gold Inc.**

FCGI is a Canadian-based junior gold producer with assets in the United States and Mexico. The principal operating assets of FCGI are the Florida Canyon mine in Nevada and San Agustin mine in Mexico. The Corporation also holds the El Castillo mine, La Colorada mine, Cerro del Gallo project, and San Antonio project (which is subject to an option agreement with Heliostar), all located in Mexico. FCGI has entered into a binding agreement to sell its interests in the San Agustin mine, El Castillo mine, La Colorada mine, Cerro del Gallo project and San Antonio project to Heliostar.

## **Cautionary Note Regarding Forward-Looking Statements**

*This news release contains certain "forward-looking statements" under applicable Canadian securities laws concerning the business, operations and financial performance and condition of FCGI. Except for statements of historical fact relating to FCGI, all statements included herein are forward-looking statements. The words "believe", "expect", "strategy", "target", "plan", "scheduled", "commitment", "opportunities", "guidance", "project", "continue", "on track", "estimate", "growth", "forecast", "potential", "future", "extend", "planned", "will", "could", "would", "should", "may" and similar expressions typically identify forward-looking statements. In particular, this news release contains forward-looking statements including, without limitation, information and statements regarding the Arrangement; shareholder, regulatory and Court approval of the Arrangement; the timing and ability of FCGI to complete the Arrangement (if at all); the timing and ability of FCGI to satisfy the conditions precedent to completing the Arrangement (if at all) as set forth in the Arrangement Agreement; the Mexican Transaction; COFECE approval of the Mexican Transaction; the timing and ability of FCGI to complete the Mexican Transaction (if at all); and the timing and ability of FCGI to satisfy the conditions precedent to completing the Mexican Transaction (if at all).*

*Forward-looking statements are necessarily based on the opinions and estimates of management at the date the statements are made and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of FCGI and there is no assurance they will prove to be correct.*

*These factors are discussed in greater detail in FCGI's TSX Venture Exchange ("TSXV") Form 2B – Listing Application, filed under the Corporation's issuer profile on SEDAR+, which also provides additional general assumptions in connection with these statements. FCGI cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on forward-*

*looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail.*

*Although FCGI has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. FCGI undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Comparative market information is as of a date prior to the date of this document. Further, the forward-looking statements included herein speak only as of the date of this news release.*

**Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.**

**For more information contact:**

Audra Walsh  
Interim Chief Executive Officer

Phone: +17059802450  
Email: [info@floridacanyon.com](mailto:info@floridacanyon.com)

Florida Canyon Gold Inc.  
[www.floridacanyongold.com](http://www.floridacanyongold.com)



To view the source version of this press release, please visit  
<https://www.newsfilecorp.com/release/224708>