U308 Corp. Announces Results of Annual & Special Shareholder Meeting

written by Raj Shah | June 26, 2018

June 26, 2018 (Source) – **U308 Corp. (TSX: UWE) (OTCQB: UWEFF)** ("U308 Corp." or the "Company") reports that all matters brought before its shareholders were approved at the Annual & Special Meeting ("ASM") held yesterday in Toronto, Ontario. A total of 5,767,637 of the Corporation's common shares were voted, representing 29% of its issued and outstanding stock.

Directors

Shareholders voted 99% in favour of the slate of directors proposed by Management including: Keith Barron, David Constable, David Franklin, Pablo Marcet, David Marsh and Richard Spencer. 1% of votes were withheld from voting for the slate of directors.

Auditors

99% of shares were voted in favour of the appointment of Davidson and Company LLP to be the Company's auditors for 2018, with 1% of votes withheld.

Options and Restricted Stock Unit Plan

71% of shares were voted in favour of the approval of unallocated stock options and for the adoption of a Restricted

Stock Unit (“RSU”) Plan. 29% of shares were voted against these two motions. The motions were adopted on the basis of having achieved a majority vote.

Approval of Amended and Restated By-Law No 2

The amendment and restatement of the Company’s by-law No 2, to reduce the quorum required for shareholder meetings, was accepted with 71% of shares voted in favour and 29% against.

About U3O8 Corp.

U3O8 Corp. is focused on exploration and development of deposits of uranium and battery commodities in South America. Battery commodities that occur with uranium resources include vanadium, nickel, zinc and phosphate. The Company’s mineral resources estimates were made in accordance with National Instrument 43-101, and are contained in three deposits:

- **Laguna Salada Deposit, Argentina** – a PEA shows this near surface, free-digging uranium – vanadium deposit has low production-cost potential; and
- **Berlin Deposit, Colombia** – a PEA shows that Berlin also has low-cost uranium production potential due to revenue that would be generated from by-products of phosphate, vanadium, nickel, rare earths (yttrium and neodymium) and other metals that occur within the deposit.

Further details on U3O8 Corp.’s Laguna Salada Deposit and Argentina’s electricity generation from large nuclear reactors, as well as its prototype small modular reactor that represents a prime export opportunity, are available in the Company’s Corporate Presentation accessible on the homepage of our website http://www.u3o8corp.com.

Forward-Looking Statements

This news release includes certain “forward looking statements”

related with the development plans, economic potential and growth targets of U3O8 Corp’s projects. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intensions for the future, and include, but not limited to, statements with respect to: (a) the low-cost and near-term development of Laguna Salada, (b) the Laguna Salada and Berlin PEAs, (c) the potential of the Kurupung district in Guyana, (d) impact of the U- pgradeTM process on expected capital and operating expenditures, and (e) the price and market for uranium. These statements are based on assumptions, including that: (i) actual results of our exploration, resource goals, metallurgical testing, economic studies and development activities will continue to be positive and proceed as planned, and assumptions in the Laguna Salada and Berlin PEAs prove to be accurate, (ii) a joint venture will be formed with the provincial petroleum and mining company on the Argentina project, (iii) requisite regulatory and governmental approvals will be received on a timely basis on terms acceptable to U3O8 Corp., (iv) economic, political and industry market conditions will be favourable, and (v) financial markets and the market for uranium will improve for junior resource companies in the short-term. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements, including, but not limited to: (1) changes in general economic and financial market conditions, (2) changes in demand and prices for minerals, (3) the Company’s ability to establish appropriate joint venture partnerships, (4) litigation, regulatory, and legislative developments, dependence on regulatory approvals, and changes in environmental compliance requirements, community support and the political and economic climate, (5) the inherent uncertainties and speculative nature associated with exploration results, resource estimates,

potential resource growth, future metallurgical test results, changes in project parameters as plans evolve, (6) competitive developments, (7) availability of future financing, (8) exploration risks, and other factors beyond the control of U3O8 Corp. including those factors set out in the “Risk Factors” in our Annual Information Form available on SEDAR at www.sedar.com. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. U3O8 Corp. assumes no obligation to update such information, except as may be required by law. For more information on the above-noted PEAs, refer to the September 18, 2014 technical report titled “Preliminary Economic Assessment of the Laguna Salada Uranium-Vanadium Deposit, Chubut Province, Argentina” and the January 18, 2013 technical report titled “U3O8 Corp. Preliminary Economic Assessment on the Berlin Deposit, Colombia.”