

Fury Gold Mines

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Auryn shareholders get advisory company's encouragement to approve Eastman acquisition and subsequent creation of Fury Gold

Auryn Resources Inc (TSE:AUG) (NYSEAMERICAN:AUG) announced Friday that advisory firm Institutional Shareholder Services Inc recommended that shareholders vote to approve the resolutions pertaining to Auryn's planned reorganization and acquisition of Eastman Resources at the company's upcoming annual meeting.

The proposed transactions will create a new entity called Fury Gold Mines Limited, a Canadian-focused gold exploration and development company that combines Auryn's projects in the country with Eastman's operations. Additionally, two new independent companies will hold Auryn's Peruvian assets, shares of which will be distributed to the company's holders.

ISS noted that the resulting Fury Gold will have an improved capital markets profile to attract institutional investment and a solid prospect in Eastman's Eau Claire project for near-term commercial mine development. Proxy voting of about a third of issued shares to-date has demonstrated exceedingly positive shareholder support for the transactions, the company said.

READ: Auryn Resources and Eastman Resources close C\$23 million financing ahead of deal to create Fury Gold

The advisory firm also recommended voting to approve the company's recently closed C\$23 million bought deal financing.

ISS recommended against approval of Auryn's proposed special resolution to adopt new corporate articles (read: by-laws), expressing concerns about certain requirements for advance notice of shareholder director nominees and provisions relating to directors' powers over capital alterations, use of alternate directors and inclusion of a chairperson casting vote.

In response, Auryn said it has approved changes to the articles addressing all ISS' concerns. These revised articles will be proposed for approval at the meeting.

The annual general and special meeting will be held virtually at 10 am PT on Monday, October 5. Interested parties can login here by entering their 15-digit control number or username along with the password "auryn2020".

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Price: 1.75

Market Cap: \$206.19 m

1 Year Share Price Graph



October 2020 November 2020 November 2020

Share Information

Code: FURY

Listing: TSX

52 week High Low
2.35 1.44

Sector: Gold & silver

Website: furygoldmines.com

Company Synopsis:

Fury Gold Mines is a Canadian-focused exploration and development company strategically positioned in three prolific gold mining regions. Led by management with proven success in financing and developing mining assets, Fury will advance its multi-million-ounce gold platform through potential discovery and acquisition.

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