

Zijin Mining completes acquisition of Neo Lithium

Torys acted as counsel to Zijin with a team led by Mike Amm and Josh Lavine and that included Carly Klinkhoff, Melissa Lowy and Hannah Atkinson (corporate/M&A), Omar Wakil (foreign investment review), Craig Maurice and Steve Marshall (tax).

On January 26, 2022, Zijin Mining Group Co., Ltd. ("Zijin") and Neo Lithium Corp. ("Neo Lithium") announced the completion of a previously announced plan of arrangement under the *Ontario Business Corporations Act* for a total cash consideration of approximately C\$960 million.

Under the terms of the arrangement agreement announced on October 8, 2021, 2872122 Ontario Limited (the "Purchaser"), a wholly-owned subsidiary of Zijin, acquired all of the issued and outstanding common shares of Neo Lithium at a price of C\$6.50 per share in cash. As a result of the arrangement, the shares of Neo Lithium were delisted from the TSX Venture Exchange and the company applied to cease being a reporting issuer in all of the provinces of Canada in which it is a reporting issuer.

Further information can be found on Canada Newswire's [website](#).

[Neo Lithium](#) has become a prominent name in lithium brine development and is advancing its 100% owned 3Q project - a unique high-grade lithium brine lake and salar complex in Latin America's "Lithium Triangle".

Formed in 1993 and based in Fujian, China, [Zijin](#) is one of the largest mining companies in China as well as a leading global gold and copper producer. It manages an extensive portfolio, primarily consisting of gold, copper, zinc, and other metals through investments in China and twelve overseas countries across Europe, Central Asia, Africa, Oceania and South America. Listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, Zijin has a market capitalization of approximately US\$40 billion.

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