

DEALS AND SUITS

Allied Merger Corporation completes US\$267 million financing in connection with reverse takeover transaction

On August 30, 2023, Allied Merger Corporation (AMC) announced the closing of AMC's private placement financing for aggregate gross proceeds of approximately US\$267 million, as well as the execution of a business combination agreement with Allied Gold Corp Limited (Allied) and Mondavi Ventures Ltd. (Mondavi). The business combination agreement was executed in connection with the previously announced business combination and reverse take-over transaction of Mondavi by AMC and Allied. Allied owns or controls three producing gold mines and several development and exploration projects in Africa.

Under the financing, AMC issued 81,219,000 common share subscription receipts at a price of US\$1.97 per subscription receipt and 107,279 convertible debenture subscription receipts at a price of US\$1,000 per subscription receipt. The financing was led by National Bank Financial Inc., Stifel GMP and Canaccord Genuity Corp., on behalf of a syndicate of investment dealers that included BMO Capital Markets, CIBC Capital Markets, Cormark Securities Inc. and SCP Resource Finance LP.

Upon completion of the reverse take-over, the shares of the resulting issuer will be listed on the Toronto Stock Exchange and it will carry on the business of Allied, led by a management team that includes Peter Marrone and other former principals of Yamana Gold Inc.

BLG represented the investment dealers with a team led by Andrew Powers that included Michael Vandenberghe, Emma Ouellet Lizotte and Sydney Dennis-Birnbaum.