

Entrée Resources Ltd. and Mason Resources Corp. announce closing of arrangement

Date closed: 5/9/2017

Value: C\$58 million

On May 9, 2017, Entrée Resources Ltd. (formerly Entrée Gold Inc. "Entrée") completed the previously announced strategic reorganization of its business (the Arrangement). Pursuant to the Arrangement, Entrée's Ann Mason and Lordsburg projects were transferred to a newly incorporated company, Mason Resources Corp. ("Mason"). Shareholders of Entrée received common shares in Mason in proportion to their shareholdings in Entrée. There was no change to Shareholders' existing interests in Entrée.

As part of the Arrangement, the Shareholders received Mason Common Shares by way of a share exchange, pursuant to which each existing share of Entrée (an "Entrée Common Share") was exchanged for one "new" share of Entrée and 0.45 of a Mason Common Share. Optionholders and warrantholders of Entrée received replacement options and warrants of Entrée and options and warrants of Mason which are proportionate to, and reflective of the terms of, their "old" options and warrants of Entrée. The reorganization was effected by way of a plan of arrangement under the Business Corporations Act (British Columbia) and was approved by the Supreme Court of British Columbia on May 3, 2017 and by the affirmative vote of 66 2/3% of the Shareholders, as well as the Shareholders, Optionholders and Warrantholders voting together as a single class on May 1, 2017.

Entrée, headquartered in Vancouver, British Columbia, is a mineral exploration company with a unique carried joint venture interest on a significant portion of one of the world's largest copper-gold projects – the Oyu Tolgoi project in Mongolia.

Mason, headquartered in Vancouver, British Columbia, is a Canadian copper exploration and development company focused in the U.S.A.

BLG represented Entrée and Mason with a team led by [Randy Morphy](#) and [Kent Kufeldt](#) that included [Danielle Lewchuk](#), [Julie Bogle](#) and [Salvador Pimentel](#).

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