

# Goodbridge Capital Corp. Announces Execution of Definitive Agreement and Updates Proposed Qualifying Transaction With IDEX Metals Corp

Vancouver, British Columbia--(Newsfile Corp. - December 3, 2024) - Goodbridge Capital Corp. (TSXV: GODB.P) ("**Goodbridge**" or the "**Company**"), a capital pool company listed on the TSX Venture Exchange (the "**Exchange**"), is pleased to announce that, further to its news release dated May 28, 2024, it has entered into an amalgamation agreement dated November 29, 2024 (the "**Agreement**") with IDEX Metals Corp. ("**IDEX**", and together with the Company, the "**Parties**" or a "**Party**") pursuant to which the Company will acquire 100% of the Class A shares of IDEX (the "**IDEX Shares**") through the amalgamation of IDEX with a wholly-owned subsidiary of Goodbridge (the "**Goodbridge Sub**") (the "**Proposed Transaction**"). It is anticipated that the Proposed Transaction will constitute the "Qualifying Transaction" of Goodbridge in accordance with Policy 2.4 – *Capital Pool Companies* ("**Policy 2.4**") of the Exchange.

## Summary of the Proposed Transaction

Under the terms of the Agreement, the common shares in the capital of Goodbridge (the "**Goodbridge Shares**") will be consolidated on the basis of one post-consolidation Goodbridge Share for every three pre-consolidation Goodbridge Shares (the "**Consolidation**") and each holder of IDEX Shares (each, an "**IDEX Shareholder**") will receive one post-Consolidation Goodbridge Share in exchange for each IDEX Share.

Additionally, on the closing date of the Proposed Transaction (the "**Closing Date**"), outstanding stock options to acquire IDEX Shares (the "**IDEX Options**"), restricted share units exercisable to acquire IDEX Shares ("**IDEX RSUs**") and IDEX Share purchase warrants ("**IDEX Warrants**") will all cease to represent a right to acquire IDEX Shares and will provide the right to acquire post-Consolidation Goodbridge Shares, all in accordance with the terms of the IDEX Options, IDEX RSUs and IDEX Warrants.

Upon completion of the Proposed Transaction, the Company (the "**Resulting Issuer**") expects that it will be listed as a Tier 2 Mining Issuer on the Exchange. IDEX will operate as a wholly-owned subsidiary of the Resulting Issuer and the Resulting Issuer will continue the business of IDEX under the name "IDEX Metals Corp.", or such other name as determined by IDEX (the "**Name Change**"). Upon completion of the Proposed Transaction, the outstanding shares of the Resulting Issuer will be held approximately 75% by existing shareholders of IDEX, approximately 3% by existing shareholders of Goodbridge, and approximately 22% by investors in the Concurrent Financing (as defined below).

## Concurrent Financing

In connection with the Proposed Transaction, IDEX will undertake a concurrent financing of up to 10,000,000 subscription receipts (the "**Subscription Receipts**"), at a price per Subscription Receipt of \$0.50 for total gross proceeds of up to \$5,000,000 (the "**Concurrent Financing**"). Each Subscription Receipt will, prior to the effective time of the Proposed Transaction, automatically convert into one unit comprised of one IDEX Share and one-half of an IDEX Warrant for no additional consideration upon the satisfaction of certain escrow release conditions, including the conditional approval of the Exchange for the Proposed Transaction and satisfaction or waiver of all of the conditions precedent to the Proposed Transaction as set out in the Agreement. The IDEX Shares and IDEX Warrants issued upon conversion of the Subscription Receipts will be exchanged for post-consolidation Goodbridge Shares and warrants

pursuant to the Proposed Transaction. Each IDEX Warrant will be exercisable at a price of \$0.70 per post-consolidation Goodbridge Share for a period of 24 months from the date of issuance of the IDEX Warrants.

The net proceeds from the Concurrent Financing will be used to conduct the recommended work program for each of the IDEX's Freeze Project and Amie Project and for working capital purposes.

In connection with the Concurrent Financing, IDEX will pay finder's fees up to 7% of the gross proceeds of the Concurrent Financing and will issue finder's warrants (the "**Finder's Warrants**") up to 7% of the number of Subscription Receipts issued under the Concurrent Financing. Each Finder's Warrant entitles the holder thereof to purchase one Resulting Issuer Share at a price of \$0.50 per Resulting Issuer Share for a period of 24 months from the date of issuance.

## **Significant Conditions to the Closing**

Completion of the Proposed Transaction is subject to a number of conditions precedent under the Agreement, including, but not limited to: (i) the receipt of approval by a special majority of IDEX Shareholders; (ii) the Proposed Transaction will have become effective on or prior to May 31, 2025; (iii) the conditional acceptance of the Proposed Transaction by the Exchange, subject only to customary conditions of closing; (iv) all other consents, orders and approvals, including regulatory approvals and orders will have been obtained from the requisite authorities; (v) completion of the Consolidation and Name Change; and (vi) the completion of the Concurrent Financing for gross proceeds of at least \$4,000,000. There is no assurance that the Proposed Transaction will be completed on the terms proposed above, or at all.

## **About IDEX**

IDEX is an exploration company principally engaged in identifying, acquiring and exploring high-value potential mineral assets in the State of Idaho. IDEX currently has 15 exploration properties covering an area greater than 17,000 acres, targeting precious and base metals. IDEX is primarily focused on the exploration and development of the Freeze mineral project located in Washington and Adams counties in Idaho (the "**Freeze Project**") and the Amie mineral project located in Owyhee County, Idaho (the "**Amie Project**"). In addition, IDEX has two projects in Idaho optioned to or under joint development with third parties.

### *Freeze Project*

The Freeze project, located in Washington county, Idaho, is within five kilometers to the northeast of Hercules Metals Leviathan porphyry copper project. The land package is composed of 153 lode claims, totalling an area of 12 square km. The project is 100 per cent owned and is located entirely on United States Forest Service (USFS) land. Work to date has identified a large copper-in-soil anomaly that has a two km strike length and occurs over a quartz-eye porphyritic granodiorite intrusion. The property contains evidence of historical mining and exploration, including workings such as historic pits, trenches and dumps. No known drilling has been conducted on the property to date. Future work will consist of drilling, additional geochemical sampling and geological mapping over prospective geological targets.

### *Amie Project*

The Amie Project location is in southwest Idaho, approximately 45 statute mi (70 km) by paved highway southwest of Mountain Home, ID, 18 mi from Grandview, ID, and 9 mi (15 km) south of the unincorporated community of Oreana, ID, by surfaced and unsurfaced roads and tracks. The Amie Project is on the north-facing, incised pediment of the Owyhee Mountains, lying at elevations between 3,385 ft to 4,125 ft above sea level. Relief is moderate except where Castle Creek has cut a steep-sided canyon through the southern part of the property.

### *Other Properties*

IDEX has title to other non-material mineral projects, including projects that are currently subject to option agreements and under development. Additional projects include the Silver Rock Property, the Long Canyon Property, the Blue Dog Property, the Mineral Mountain Property, the Deadman's Gulch Property, and the Viola Property. Additional information on the aforementioned properties will be contained in the filing statement to be filed on SEDAR+ in connection with the Proposed Transaction.

### *Summary of Financial Information*

The following table presents selected information on the financial condition and results of operations for IDEX. Such information is derived from the unaudited financial statements of IDEX for the years ended July 31, 2023 and 2022 and the reviewed financial statements for the nine-month period ended April 30, 2024. The information provided herein should be read in conjunction with IDEX's financial statements, which will be contained in the filing statement to be filed on SEDAR+ in connection with the Proposed Transaction.

	As at and for the nine-month period ended April 30, 2024 CAD\$	As at and for the year ended July 31, 2023 CAD\$	As at and for the year ended July 31, 2022 CAD\$
Net Income (Loss)	(1,325,510)	(187,924)	(397,344)
Total Assets	733,860	573,399	204,983
Total Liabilities	167,964	101,274	88,181
Total Equity	565,896	472,125	116,802

### **Changes to Board and Management**

Upon closing of the Proposed Transaction, the directors and officers of Goodbridge will resign, and the board of directors of Goodbridge will be reconstituted to consist of four directors. The Board of Directors and management of the Resulting Issuer is expected to include Clayton Fisher (CEO and Director), Eric Tsung (CFO and Corporate Secretary), David Hladky (VP, Exploration), Johnathan Dewdney (director), Simon Dyakowski (director) and Anne LaBelle (director).

Anne Labelle is a geologist, lawyer, and corporate director, working in mineral exploration and development since the mid-1990s. Ms. LaBelle is the President & CEO of Sterling Green Law Corporation, a law firm she founded in 2014. Ms. LaBelle was formerly a director of Fiore Gold Ltd., a Nevada gold producer, and played a key role in the sale of the company to Calibre Mining (TSX: CXB) for \$151 million (44% premium) in 2022. More recently, Ms. LaBelle was lead director of HighGold Mining Inc., an Alaska-based explorer, until completion of the company's sale to Contango Ore (NYSE American: CTGO) for \$51 million (59% premium) in 2024. Ms. LaBelle is a seasoned mining company executive with deep experience in US projects and she was responsible for managing all aspects of the legal, sustainability and regulatory affairs of Perpetua Resources (NASDAQ: PPTA) (formerly Midas Gold Corp.) and the Stibnite Gold Project in Idaho from 2011 to 2018. Prior to her involvement with US-based projects, Ms. LaBelle was responsible for permitting at Capstone Mining for the Minto Mine in Yukon, Canada. Ms. LaBelle was called to the bar in 2006 in British Columbia, and practiced securities law at Gowling Lafleur Henderson LLP. Ms. Labelle is a graduate of Carleton University, with a B.Sc. (Honours) in Geology, obtained her law degree at the University of British Columbia, and is a member of the Law Society of British Columbia. She holds the ICD.D designation from the Institute of Corporate Directors.

For a description of the other proposed directors and officers of the Resulting Issuer of IDEX, please see Goodbridge's news release dated May 28, 2024.

## **Other Information relating to the Proposed Transaction**

Additional information concerning the Proposed Transaction, Goodbridge, IDEX and the Resulting Issuer will be provided in the disclosure document to be filed by Goodbridge in connection with the Proposed Transaction and which will be available under Goodbridge's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

### **Qualified Person**

The technical and scientific information contained in this news release was reviewed and approved by David Hladky, IDEX's Vice President, Exploration, who is a "Qualified Person" within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

### **About Goodbridge Capital Corp.**

The Company is designated as a Capital Pool Company under TSXV Policy 2.4. The Company has not commenced commercial operations and has no assets other than cash. The Company's objective is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be approved by the Exchange and, in the case of a Non-Arm's Length Qualifying Transaction, must also receive majority approval of the minority shareholders. Until the completion of a Qualifying Transaction, Goodbridge will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction.

For further information regarding the Company and the Proposed Transaction please contact Magaly Bianchini, Chief Financial Officer at (416) 822-8525 view the Company's public disclosure documents on [www.sedarplus.ca](http://www.sedarplus.ca).

### **ON BEHALF OF THE BOARD OF DIRECTORS OF GOODBRIDGE CAPITAL CORP.**

Anthony Viele  
CEO

*Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

*The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

*The information in this press release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements, including statements relating to the completion of the Proposed Transaction, the proposed business of the Resulting Issuer, the completion of the Concurrent Financing, the completion of the Consolidation, the proposed directors and officers of the Resulting Issuer, the completion of the Name Change, Exchange sponsorship requirements and intended application for exemption therefrom, shareholder, director and regulatory approvals, and future press releases and*

*disclosure. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of each of Goodbridge and IDEX may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although each of Goodbridge and IDEX believes that the expectations reflected in forward-looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, each of Goodbridge and IDEX disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.*

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