

Wheaton Precious Metals

15:14 25 Sep 2015

Silver Wheaton ordered to pay C\$353mln in back taxes

Silver Wheaton (TSE:SLW) fell on Friday as the world's largest precious-metals finance firm said it received reassessment notices from Canada's tax authorities, ordering the company to pay C\$353mln in back taxes.

Shares were down 0.5% at C\$16.57 at 12:42 p.m. in Toronto.

The Vancouver, British Columbia-based company said in a statement late Thursday that the notices are consistent with the proposal it had received in July from the revenue agency to tax about C\$715mln of income earned by its foreign units between 2005 and 2010.

Silver Wheaton said it intends to file a notice of objection within the required 90 day period.

It will be required to make a deposit of C\$177mln with the agency while it pursues a defense.

The company said earlier this week that any resolution is at least two years away.

Following the announcement, Dundee Capital Markets described the impact of the news as "slightly negative," maintaining a "buy" rating on the stock with "high risk" and price target of C\$26.00.

Price: 62.99

Market Cap: \$28.3 billion

1 Year Share Price Graph



October 2019 April 2020 October 2021

Share Information

Code: WPM

Listing: TSX

52 week	High	Low
	76.69	26.99

Sector: Gold & silver

Website: www.wheatonpm.com

Company Synopsis:

Wheaton Precious Metals Corp. operates as a silver and gold streaming company in Canada and internationally. It has streaming agreements for 20 operating mines and 9 development stage projects. The company was formerly known as Silver Wheaton Corp. and changed its name to Wheaton Precious Metals Corp. in May 2017.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.