

HD RWE (CM) Innocent Inc Announces Restructure to Management Team

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RWE (CM) Innocent Inc Announces Restructure to Management Team

Sydney - Wednesday - June 04 (RWE) - Innocent Inc, a development stage **oil** and gas exploration and production **company**, announces that it has accepted the resignation of Wayne Doss.

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The **company**'s current Chief Operating Officer, Patrick Johnson, has been promoted to be the **company**'s new Chief Executive Officer.

Additionally, Terry Lynch was appointed as new President and Chairman of the Board.

Mr Lynch graduated in 1981 from St Francis Xavier University with a joint honours degree in Economics and BBA Prior to becoming CEO of Chilean Metals Inc [TSX VENTURE: CMX] in 2012, Mr Lynch had been CEO of privately held Relief **Gold**.

He also had been a director and later CEO of TSX-listed Firstgold Corp He assumed the CEO position after the **company** had run into financial difficulty bringing its Relief Canyon mine into production.

He arranged a **sale** of 51% of the **company** for a total capital injection of \$26.5 **million** from Northwest Non Ferrous Metals, one of **China**'s largest **mining** engineering and consulting groups.

However, due to the rejection of the takeover by the US government, the **company** filed for bankruptcy.

From October 2005 to August 2008 Mr Lynch was a partner with Kingsmill Capital Partners, a financial advisory **firm** specializing in advising public and private early stage growth companies.

Prior to joining Kingsmill Capital, he spent 15 years operating startup companies in industrial products, media and **oil** and gas where he was President & Co-founder of Pacific Tiger **Energy**, a Canadian-listed **company** ultimately acquired by Pan Orient **Energy** Corp [TSX VENTURE: POE].

Patrick Johnson, CEO of Innocent, stated, "We face considerable challenges in front of us in order to restore and create additional shareholder value and feel Terry's expertise in corporate restructuring and capital formation will be very helpful.

Our objective in the short term is to provide a stable balance sheet for the **company** as we move towards our long term goal of creating a technology-driven North American **oil** and gas exploration and production **company**.

About Innocent IncInnocent Inc is a development stage **oil** and gas exploration and production **company** focused on developing properties in North America.

Innocent Inc plans to minimize the risk of exploration through development of proved petroleum reserves, and expects to maximize profit through strategic **acquisition** and liquidation of selected **oil** and gas properties.

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CO inowho : Innocent, Inc. | pbxre : Chilean Metals Inc

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