

Mudrick Capital Acquisition; Gordon Pointe Acquisition - Kehoe Law Firm, P.C. Breach Of Fiduciary Duties Investigations

MUDS, GPAQ - Investigations To Determine Whether Certain Directors And/Or Officers Breached Their Fiduciary Duties To Shareholders

PHILADELPHIA, PA, USA, July 23, 2021 /EINPresswire.com/ -- Kehoe Law Firm, P.C. is investigating whether certain directors and/or officers of the following Special Purpose Acquisition Companies ("SPAC") breached their fiduciary duties to the SPAC or its shareholders:

Mudrick Capital Acquisition Corporation (NASDAQ: MUDS), Now Known As [Hycroft Mining](#) Holding Corporation (NASDAQ: [HYMC](#))



The investigation concerns whether Mudrick Capital Acquisition Corporation's ("Mudrick Capital") board of directors or senior management failed to manage Mudrick Capital in an acceptable manner, in breach of their fiduciary duties to Mudrick Capital shareholders, and whether Mudrick Capital's shareholders suffered damages as a result.

On January 13, 2020, Mudrick Capital executed a merger agreement with the predecessor to Hycroft Mining Holding Corporation ("Hycroft"), with an April 17, 2020 record date for the shareholder vote. On May 29, 2020, the merger transaction closed, with Hycroft continuing as the successor entity.

On October 1, 2020, Hycroft announced a secondary offering, ultimately consisting of 9.5 million shares of common stock and the same number of immediately exercisable warrants, bringing net proceeds of \$83.1 million. On this news, shares dropped 16% to \$7.58/share.

On March 24, 2021, Hycroft announced financial results for 2020 and the financial outlook for 2021. On this news, shares dropped over 28% to \$4.96.

Gordon Pointe Acquisition Corp (NASDAQ: GPAQ), Now Known As Hall of Fame Resort & Entertainment Company (NASDAQ: [HOFV](#))

The investigation concerns whether Gordon Pointe Acquisition Corp's ("Gordon Pointe") board of directors or senior management failed to manage Gordon Pointe in an acceptable manner, in breach of their fiduciary duties to Gordon Pointe shareholders, and whether Gordon Pointe's shareholders suffered damages as a result.

On September 16, 2019, Gordon Pointe executed a merger agreement with the predecessor to Hall of Fame Resort & Entertainment Company ("Hall of Fame"), with a June 1, 2020 record date for the shareholder vote. On July 1, 2020, the merger transaction closed, with Hall of Fame continuing as the successor entity.

In its first two days of trading post-merger, the stock dropped from \$12 to \$7.84/share, a drop of more than 34%.

IF YOU WERE EITHER A SHAREHOLDER OF MUDRICK CAPITAL ACQUISITION CORPORATION OR GORDON POINTE ACQUISITION CORP AND WISH TO DISCUSS KEHOE LAW FIRM'S INVESTIGATIONS OR HAVE QUESTIONS ABOUT YOUR POTENTIAL LEGAL RIGHTS, PLEASE CONTACT MICHAEL YARNOFF, ESQ., (215) 792-6676, EXT. 804, MYARNOFF@KEHOELAWFIRM.COM, INFO@KEHOELAWFIRM.COM, TO LEARN MORE ABOUT THE INVESTIGATIONS OR POTENTIAL LEGAL CLAIMS.

Kehoe Law Firm, P.C., with offices in New York and Philadelphia, is a multidisciplinary, plaintiff-side law firm dedicated to protecting investors from securities fraud, breaches of fiduciary duties, and corporate misconduct. Combined, the partners at Kehoe Law Firm have served as Lead Counsel or Co-Lead Counsel in cases that have recovered more than \$10 billion dollars on behalf of institutional and individual investors.

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