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Tornado Gold International Corp
Form DEF 14C
August 04, 2004

SCHEDULE 14C INFORMATION STATEMENT
Information Statement Pursuant to Section 14(c)
of the Securities Exchange Act of 1934

Filed by the Registrant
 Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Information Statement
 Confidential, for Use of the Commission Only (as permitted
by Rule 14a-6(e)(2))
 Definitive Information Statement

TORNADO GOLD INTERNATIONAL CORP.

Commission File Number: 000-50146

Payment of Filing Fee (Check the appropriate box):

No fee required
 Fee computed on table below per Exchange Act Rules 14c-5(g) and 0-11.

Title of each class of securities to which transaction
applies:_____

Aggregate number of securities to which transaction
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Per unit price or other underlying value of transaction computed pursuant to
Exchange Act Rule 0-11

(Set forth the amount on which the filing fee is calculated and state how it was
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the Form or Schedule and the date of its filing.

Amount Previously Paid:_____

Form, Schedule or Registration Statement No.:_____

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3841 AMADOR WAY
RENO, NEVADA 89502

NOTICE OF ACTION TAKEN BY WRITTEN CONSENT OF MAJORITY SHAREHOLDERS

DEAR SHAREHOLDERS:

We are writing to advise you that Tornado Gold International Corp. will increase its authorized common stock from ten million (10,000,000) shares to one hundred million (10,000,000) shares. The increase in authorized common stock was approved on July 20, 2004, by unanimous approval of our Board of Directors. In addition, our officers and directors who hold a majority of our issued and outstanding common stock, approved the increase in authorized common stock by written consent in lieu of a meeting on July 20, 2004, in accordance with the relevant sections of Nevada Revised Statutes. The increase in authorized common stock will not be effective until we amend our Articles of Incorporation by filing a Certificate of Amendment to our Articles of Incorporation with the Nevada Secretary of State. We intend to file the Certificate of Amendment twenty days after this information statement is first mailed to our shareholders.

Our purpose in increasing our authorized capital stock from ten million (10,000,000) shares to one hundred million (10,000,000) shares reflects the determination by our Board of Directors that it is in our best interests and desirable to increase our authorized common stock from 10,000,000 to one hundred million (10,000,000) shares. We have only one class of stock authorized. We hope that such a change will increase the total value of the corporation to our investors and better position us to take advantage possible future financings and acquisition opportunities, and other corporate purposes as the board of directors determines in its discretion to be in the best interest of the corporation, and which may include future stock splits, stock dividends or other distributions, future financings, acquisitions and stock options and other equity benefits under employee benefit plans. To facilitate such future possible financings or other such opportunities, we are increasing the number of authorized shares of stock from our current authorized capitalization of ten million (10,000,000) shares.

No action is required by you. The accompanying information statement is furnished only to inform our shareholders of the action described above before it takes effect in accordance with Rule 14c-2 promulgated under the Securities Act of 1934. This information statement is being mailed to you on or about August 3, 2004.

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.

By order of the Board of Directors,

/s/ Earl Abbott

Earl Abbott
PRESIDENT

Reno, Nevada
August 2, 2004

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TORNADO GOLD INTERNATIONAL CORP.
3841 AMADOR WAY
RENO, NEVADA 89502

INFORMATION STATEMENT REGARDING ACTION TAKEN BY WRITTEN CONSENT OF MAJORITY OF SHAREHOLDERS

We are furnishing this shareholder information statement to you to provide you with information and a description of an action taken by written consent of our majority shareholders, on July 20, 2004, in accordance with the relevant Sections of the Nevada Revised Statutes. This action was taken by our officers and directors who own in excess of the required majority of our outstanding stock necessary for the adoption of the action.

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.

This information statement is being mailed on or about August 2, 2004 to shareholders of record on July 20, 2004. The information statement is being delivered only to inform you of the corporate action described herein before it takes effect in accordance with Rule 14c-2 promulgated under the Securities Exchange Act of 1934.

GENERAL

On July 20, 2004, our Board of Directors unanimously approved, subject to shareholder approval, an amendment to our Articles of Incorporation to increase our authorized common stock from ten million (10,000,000) shares to one hundred million (100,000,000) shares. We have only one class of stock authorized. On July 20, 2004, shareholders who own in excess of the required majority of our outstanding stock necessary for the adoption of the action, approved the increase in authorized stock by action taken by written consent. These shareholders are also our officers and directors. The full text of the proposed amendment to the Articles of Incorporation is attached hereto as Exhibit A.

PURPOSE OF INCREASING OUR AUTHORIZED COMMON STOCK

Our Board of Directors believes that the increase in our authorized stock from ten million (10,000,000) shares to one hundred million (100,000,000) shares will increase the total value of the corporation to our investors and better position us to take advantage possible future financings and acquisition opportunities, and other corporate purposes as the board of directors determines in its discretion to be in the best interest of the corporation, which may include future stock splits, stock dividends or other distributions, future financings, acquisitions and stock option plans and other equity benefits under employee benefit plans. Because we currently have six million six hundred thousand (6,600,000) shares issued and outstanding and only have ten million (10,000,000) shares authorized, we believe that we may be limited in the amount of shares that could be issued to accommodate future possible transactions whereby we would be required to issue additional shares of our stock. To facilitate such future possible financings or other such transactions, we are increasing the number of authorized shares of stock from our current authorized capitalization of ten million (10,000,000) shares.

PROCEDURE FOR APPROVAL OF INCREASE IN AUTHORIZED COMMON STOCK; VOTE REQUIRED

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The Nevada Revised Statutes requires that, in order for us to amend our Articles of Incorporation, such amendment must be approved by our Board of Directors and approved by a majority of the outstanding shares entitled to vote. The Nevada Revised Statutes also provides that any action which may be taken at a meeting of the shareholders may be taken without a meeting and without prior notice, if a consent in writing, setting forth the action so taken, shall be signed by the holders of a majority of the outstanding shares entitled to vote.

On July 20, 2004, the record date for determination of the shareholders entitled to receive this Information Statement, there were 6,600,000 shares of common stock outstanding. The holders of common stock are entitled to one vote for each share held of record on all matters submitted to a vote of our shareholders. We needed the affirmative vote of at least a majority of the outstanding shares of our common stock to approve the increase in authorized common stock. Our Board, by its unanimous written consent, adopted resolutions approving an amendment to our Articles of Incorporation to affect the increase in authorized common stock. By action of written consent, dated July 20, 2004, our officers and directors who also own a majority of the shares of the issued and outstanding shares of our common stock, or 63.6% of the issued and outstanding shares of our common stock, approved the increase in authorized common stock.

EFFECTIVE DATE OF AMENDMENT

The amendment to our Articles of Incorporation will become effective upon the filing with the Nevada Secretary of State of the Certificate of Amendment to our Articles of Incorporation, attached hereto as Exhibit A. We intend to file the Certificate of Amendment twenty days after this Information Statement is first mailed to shareholders.

EFFECT ON CERTIFICATES EVIDENCING SHARES OF TORNADO GOLD INTERNATIONAL CORP. COMMON STOCK

The change in the number of authorized common stock will be reflected in its stock records by book-entry in Tornado Gold International Corp.'s records. For those shareholders that hold physical certificates, please do not destroy or send to Tornado Gold International Corp. your stock certificates. Those certificates will remain valid for the number of shares shown thereon, and should be carefully preserved by you.

DISSENTER'S RIGHTS

The Nevada Revised Statutes do not provide for dissenters' right of appraisal in connection with the increase in authorized common stock.

INTERESTS OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No director, executive officer, nominee for election as a director, associate of any director, executive officer or nominee or any other person has any substantial interest, direct or indirect, by security holdings or otherwise, in the proposed increase in authorized common stock, which is not shared by all other shareholders of Tornado Gold International Corp.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding the beneficial ownership of the shares of our common stock as of July 20, 2004, except as noted in the

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footnotes below, by:

- o Each person who we know to be the beneficial owner of 5% or more of our outstanding common stock;
- o Each of our executive officers;
- o Each of our directors; and
- o All of our executive officers and directors as a group.

Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission. In computing the number of shares beneficially owned by a person and the percentage of ownership of that person, shares of common stock subject to options held by that person that are currently exercisable or become exercisable within 60 days of July 20, 2004, are deemed outstanding even if they have not actually been exercised. Those shares, however, are not deemed outstanding for the purpose of computing the percentage ownership of any other person. As of July 20, 2004, there were 6,600,000 shares of our common stock were issued and outstanding. Unless otherwise indicated in the table, the persons and entities named in the table have sole voting and sole investment power with respect to the shares set forth opposite the shareholder's name, subject to community property laws, where applicable. The address of each shareholder is listed in the table

| TITLE OF CLASS | NAME AND ADDRESS OF BENEFICIAL OWNER | AMOUNT AND NATURE OF BENEFICIAL OWNER |
|----------------|---|---|
| Common stock | Earl W. Abbott 3841 Amador Way Reno, Nevada 89502 | President, Chief Financial Officer, Secretary, Director 2,100,000 shares(1) |
| Common stock | Carl A. Pescio 3841 Amador Way Reno, Nevada 89502 | Director 1,050,000 shares(1) |
| Common stock | Stanley B. Keith 3841 Amador Way Reno, Nevada 89502 | Director 1,050,000 shares(1) |
| Common stock | All directors and named executive officers as a group | 4,200,000 shares(1) |

EXHIBIT A

Certificate of Amendment
(Pursuant to NRS 78.385 and 78.390)

CERTIFICATE OF AMENDMENT TO ARTICLES OF INCORPORATION
FOR NEVADA PROFIT CORPORATIONS
(Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock)

1. Name of corporation: Tornado Gold International Corp.

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2. The articles have been amended as follows (provide article numbers, if available):

THIRD: The total number of shares which the corporation is authorized to issue is One Hundred Million (100,000,000) shares of common stock with par value of \$.001.

3. The vote by which the stockholders holding such shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the * articles of incorporation have voted in favor of the amendment is:

4. Effective date of filing (optional): _____
(must not be later than 90 days after the certificate is filed)

5. Officer Signature (required): _____

*If any proposed amendment would alter or change any preference or any relative or other right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of the voting power of each class or series affected by the amendment regardless of limitations or restrictions on the voting power thereof.

IMPORTANT: Failure to include any of the above information and submit the proper fees may cause this filing to be rejected.