

ZB Holdings Announces Termination of Acquisition Agreement

Previously announced Letter of Intent with Code Green Apparel Corp. (OTC Pink: CGAC) has been terminated

KATY, TEXAS, UNITED STATES, March 21, 2019 /EINPresswire.com/ -- ZB Holdings Announces Termination of Acquisition Agreement



Katy Texas, March 21, 2019. ZB Holdings (d/b/a Zoombang, Inc.) announced today that it has terminated the Letter of Intent with Code Green Apparel Corp. (OTC Pink: CGAC) under which Zoombang would have been acquired by Code Green through a tax-free share exchange agreement.

“Code Green Apparel was unable to complete the financial commitment to invest \$1.5 million to fund Zoombang’s rapidly growing operations and to build the appropriate operational infrastructure including, but not limited to, sales, technology and administrative personnel”, stated Paul Marsh, CFO of Zoombang, adding “We appreciate the effort exerted by Code Green and we extended the timelines previously agreed upon but ultimately a decision was made to terminate the Letter of Intent”.

About Zoombang

ZB Holdings (www.zoombang.com), based in Katy, TX, manufacture and produce impact protection gear for use in all sports, military, police, tactical, industrial, equine and medical applications through the use and application of the companies’ proprietary polymer technology. Currently, there are 14 NFL Teams and 11 NHL Teams who purchase and use Zoombang’s products. Zoombang said the companies’ products absorb over 40 percent more of the energy than any of the other sports products being tested.

The polymers the company manufactures and develops are engineered to manage energy by dissipating, transferring or accentuating blunt force trauma, shock, g-force loading and vibration. The proprietary polymers reduce injury and increase comfort for applications where protection to the body is critical, such as in all contact sports, military/ballistic applications, hazardous work environments and medical (post-transplant and surgical protection) applications. For more

information please visit www.zoombang.com or email bizdev@zoombang.com

About Code Green Apparel

Code Green Apparel Corp (OTC PINK: CGAC) is dedicated to becoming an industry leader in Sustainable Textiles by providing corporations with Corporate Logo Wear, Uniforms and other Sustainable Textile products. Management boasts over 75 years of textile experience in the apparel industry and intends to be disruptive in the market. Their wide range of products meet the high-quality demands of consumers today while leveraging upcycled fabrications to make positive impacts on the world we all live in. For more information please contact (888) 884-6277 or george@codegreenapparel.com

Company Disclaimers: As a "penny stock" company, within the meaning of federal and state securities law, Code Green Apparel may not avail itself of the Safe Harbor provisions as identified in the Private Securities Litigation Reform Act of 1995. However, Code Green Apparel provides the following disclaimer and warning to protect our shareholders, prospective investors and the public at large by alerting them to the risks and uncertainties involved with any investment, and the need to perform their own due diligence and assessment.

Forward-Looking Statements:

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements relating to financial results and plans for future development activities and are thus prospective. Forward-looking statements include all statements that are not statements of historical fact regarding intent, belief or current expectations of the Company, its directors or its officers. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, many of which are beyond the Company's ability to control. Actual results may differ materially from those projected in the forward-looking statements. Among the factors that could cause actual results to differ materially from those indicated in the forward-looking statements are risks and uncertainties associated with the Company's business and finances in general, including the ability to continue and manage its growth, competition, global economic conditions and other factors discussed in detail in the Company's periodic filings with the Security and Exchange Commission.

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