



StarPower ON Systems Inc. conducts acquisitions of multiple business interests

TORONTO, ON, CANADA, April 17, 2020 /EINPresswire.com/ -- StarPower ON Systems Inc. (Nevada Registered)
80 Leitchcroft Cres. – L3T 7W1
Thornhill, ON Canada
chan@starpoweronsystems.com

StarPower ON Systems Inc. conducts acquisitions of multiple business interests in blockchain, AI and data center development rights and farming rights in industrial hemp in China.

StarPower ON Systems Inc. (Nevada) (OTC: SPOS) (“SPOS” or the “Company”) is pleased to announce that the Company has entered into an agreement with Bioem Oversea Development Limited (“Bioem”) to acquire its exclusive technology rights and lands right to develop a cutting-edge technology cloud-based Big data, blockchain and AI Data Center to meet 5G demands in Guangxi China (the “Transaction”). The Transaction also includes the acquisition of farming rights on 30,000 acres of leased land designated to grow industrial hemp for CBD extraction in Yunnan, China. The technology rights, licenses and permits in relation to the Transaction have been secured and are ready to deploy. In consideration for the Transaction, the Company has agreed to issue eighty-six million, three hundred thousand (86,300,000) common shares of the Company. The acquisition is expected to close in the next few days.

The Company also announces its new board members and officers, comprised of Edward T.S. Chan as Chairman and Director, Jieliang Chen as Director and Chief Executive Officer, Man Xu as Director, Ankit Gosain as Chief Financial Officer, Jim Sintros as an independent director and Jay Veira as an independent director.

About Bioem Oversea Development Limited

Bioem is a Hong Kong based holding company set up for the purpose of amalgamating business interests in:

1. Exclusive license and land rights to develop a big data, AI and blockchain data center which has one million servers to meet 5G demands in Guangxi, China. Bioem has spent the last two years securing licenses to further develop a cloud-based platform servicing strategic locations covering Southern China and rest of South East Asia and to launch its AI and blockchain technology business in those regions.

2. Agricultural grow license of industrial hemp for CBD extraction on a total of 30,000 acres of farmland and development of a high-tech industrial hemp center located in Yunnan, China.

Upon completion of the Transaction, the Company will execute on its capital plan and file a registration statement on Form S-1 with the U.S. Securities and Exchange Commission.

This press release does not constitute an offer of any securities for sale.

ON BEHALF OF THE BOARD:

"EDWARD CHAN"

Edward Tim Sing Chan
Chairman and Director
Telephone: (437) 999-3091

SAFE HARBOR STATEMENT

This release includes forward-looking statements, which are based on certain assumptions and reflect management's current expectations. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Some of these factors include: general global economic conditions; general industry and market conditions and growth rates; uncertainty as to whether our strategies and business plans will yield the expected benefits; increasing competition; availability and cost of capital; the ability to identify and develop and achieve commercial success for new products and technologies; the level of expenditures necessary to maintain and improve the quality of products and services; changes in technology; changes in laws and regulations, includes codes and standards, intellectual property rights, and tax matters; the uncertainty of the Internet and e-commerce market; including the travel and research and development of technology moving at a pace not anticipated; our ability to secure and maintain strategic relationships and distribution agreements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

edward t .s. chan
starpower on systems inc.
+1 437-999-3091
[email us here](#)

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