



BRANDENBURG ENERGY ANNOUNCES INITIAL CLOSING OF PRIVATE PLACEMENT

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TORONTO, ONTARIO, CANADA, June 9, 2020 /EINPresswire.com/ -- Brandenburg Energy Corp. (the "Company") is pleased to announce the closing of the first tranche of \$30,000 of its previously announced non-brokered private placement for gross proceeds of up to \$145,000 (the "Offering"), through the issuance of 30,000,000 common shares in the share capital of the Company (each, a "Common Share" and collectively, the "Common Shares"), at a price of \$0.001 per Common Share. The terms of the Offering remain the same as previously disclosed in the Company's news release.

One director of the Company has participated in the Offering. Accordingly, such participation is considered a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). However, such participation is exempt from the formal valuation and majority of the minority shareholder approval set out in MI 61-101 since at the time the transaction was agreed to: (i) the securities of the Company were not listed or quoted on one of the exchanges or markets specifically identified in MI 61-101; (ii) neither the fair market value of the securities to be distributed in the Offering nor the consideration to be received for those securities, insofar as the transactions involves interested parties, exceeds \$2,500,000; and (iii) the Company has one or more independent directors and, at least two thirds of said independent directors approved the transaction, as required pursuant to sections 5.5 and 5.7 of MI 61-101.

All of the securities issued in connection with the Offering are subject to a "hold period" of four months plus one day from the date of closing pursuant to applicable securities laws.

On behalf of the Board of Directors

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Cautionary Statements

This press release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of the Offering as well as the issuance, and if issued, the timing and content of, an order for the full revocation of the Cease Trade Orders. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statement.

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