



BRANDENBURG ENERGY ANNOUNCES FINAL CLOSING OF PRIVATE PLACEMENT

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TORONTO, ONTARIO, CANADA, June 17, 2020 /EINPresswire.com/ -- Brandenburg Energy Corp. (the "Company") is pleased to announce the closing of the second and last tranche of its previously announced non-brokered private placement for aggregate gross proceeds of up to \$145,000 (the "Offering"), through the issuance of 75,000,000 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 for aggregate gross proceeds of \$75,000. 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.

In connection with the Offering, 2694057 Ontario Ltd. ("269 ON Ltd."), an Ontario incorporated company, controlled by Daniel Talkins, director of the Company, has acquired 50,000,000 Common Shares, representing 40.82% of the issued and outstanding Common Shares on a non-diluted basis and partially diluted basis. Prior to the Offering, 269 ON Ltd. did not beneficially own, or exercise control or direction over, any securities of the Company. 269 ON Ltd. has acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as 269 ON Ltd. may deem appropriate. For the purpose of NI 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues ("NI 62-103"), the address of 269 ON Ltd. is 37 Beaumont Pl., Thornhill, ON L4J4X4.

Copies of the respective early warning reports that will be filed by M269 ON Ltd. and Mr. Chopra

and may be obtained on the Company's SEDAR profile or by contacting the Company at (647) 502-3558.

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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