



CBi2 Announces Extension of Filing Date for Year End 2020 Financial Statements and Management Discussion and Analysis

CALGARY, ALBERTA, CANADA, August 6, 2020 /EINPresswire.com/ -- (TSXV/CSE:TCI) Target Capital Inc. d.b.a. CBi2 Capital ("CBi2" or the "Company") announced today that, due to restricted working conditions related to the current COVID-19 Pandemic, it has extended the date for filing its audited financial statements and management discussion and analysis for the financial year ended March 31, 2020 (the "Annual Filings").

As per National Instrument 51-102, Continuous Disclosure Obligations, the Company was to file its Annual Filings by July 29, 2020. Relying on ASC Blanket Order 51-519 (and similar exemptions provided by the other Canadian securities regulators) affording the Company an additional 45 days from the deadline to file, the Company expects to file its Annual Filings on or before September 14, 2020.

There have been no material business developments since the filing of the unaudited interim quarterly financial statements for the period ending December 31, 2019.

The Company acknowledges that management and other insiders are subject to an insider trading black-out policy, that reflects the principles in section 9 of National Policy 11-207, Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions, until the second trading day after the Annual Filings have been disclosed. The release of this information was delayed from obtaining internal approvals due to administrative protocols in place from the COVID-19 Pandemic.

About CBi2 Capital

Target Capital Inc. d.b.a. CBi2 Capital, is a Calgary, Alberta based company executing on a cannabis focused investment strategy, where it intends to develop and manage a diversified portfolio of predominantly early stage cannabis investment opportunities. The Company's common shares are listed on the TSX Venture Exchange and the Canadian Securities Exchange under the trading symbol "TCI".

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Forward-Looking and Cautionary Statements

This news release may include forward-looking statements including the Company's objectives, opinions and assumptions. When used in this document, the words "will," "anticipate," "believe," "estimate," "expects," "intent," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. In particular, this news release contains forward-looking information relating to the anticipated filing of the Annual Filings and the timing thereof.

The forward-looking statements are founded on the basis of expectations and assumptions made by the Company. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. The Company cautions that current global uncertainty with respect to the spread of the COVID-19 virus and its effect on the broader global economy may have a significant negative effect on the Company. While the precise impact of the COVID-19 virus on the Company remain unknown, rapid spread of the COVID-19 virus may have a material adverse effect on global economic activity, and can result in volatility and disruption to global supply chains, operations, mobility of people and the financial markets, which could affect interest rates, credit ratings, credit risk, inflation, business, financial conditions, results of operations and other factors relevant to the Company.

Except as required by applicable laws, the Company does not undertake any obligation to publicly update or revise any forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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