



# Target Capital Announces Filing of Extension For 2020 Annual Report

CALGARY, AB, CANADA, September 15, 2020 /EINPresswire.com/ -- Target Capital Inc. d.b.a. CBI2 Capital ("CBI2" or the "Company") announced today that, in accordance with the Temporary Exemption from Certain Corporate Finance Requirements per Blanket Order 51-517 of the Alberta Securities Commission, the Company will continue to extend to file its annual financial statements for the fiscal year ended March 31 2020 and the related management's discussion and analysis for the year ended March 31, 2020. The Company is actively working with its auditors to file the 2020 Annual Financial Statements. The Company has applied for a management cease trade order (the "MCTO") from the Alberta Securities Commission. The Company's board of directors and its management confirm that they are working expeditiously to meet the Company's obligations relating to the filing of the Annual Filings and will comply with the provisions of the alternative information guidelines. At this time, the Company anticipates being able to complete the Annual Filings by October 30, 2020. The Company is relying on this extension because of the Coronavirus (COVID-19) pandemic and its unprecedented impact on the general business environment in the Province of Alberta and worldwide. At this time, other than matters relating to the COVID-19 pandemic generally impacting communities and economies worldwide and not the Company and its business specifically, the Company has no material business developments that require disclosure to the public. The Company's management and other insiders are currently subject to a trading black out that reflects the principles set out in Section 9 of National Policy 11-207 of the Canadian Securities Administrators and will remain subject to such a black out until the Year 2020 Financials are filed.

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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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