

# Frelii Takes Steps Towards Preserving Shareholder Value Through Agreement with GATC Health Corp

*Frelii preserves shareholder value by entering into a licensing and royalty agreement with GATC Health Corp*

FARMINGTON, UT, UNITED STATES, October 2, 2020 /EINPresswire.com/ -- Frelii Inc. (OTCQB: FRLI) ("Frelii" or "the Company") today informed its shareholders that the Company has entered into an agreement to transfer all Frelii technology and business opportunities to GATC Health Corp (GATC). This decision was reached pursuant to a majority vote by Frelii shareholders. The technology transfer was made to GATC in exchange for a perpetual royalty on all revenues from GATC (or any direct affiliates) for any products or services that utilize or are derived from the transferred technology.

Unfortunately, a combination of various market factors along with defaults on payments for development put Frelii in a position whereby it was no longer able to obtain funding to continue developing our technology or servicing existing accounts, nor could we pursue new opportunities as well as pay our existing team critical to developing and maintaining our technology. Therefore, this letter is being sent to all shareholders to explain this decision, the reasons behind it, and how it will affect you as a shareholder.

## Background Information

Frelii, Inc. decided in 2019 to pursue licensing agreements as the main form of go-to-market strategy for Frelii's products and services. As a result, a licensing agreement with GATC Canna (a subsidiary of GATC Health) was formed in July 2019. While other licensing agreements were also pursued, GATC has offered the most consistent and well-funded approach to taking Frelii's capabilities to market. GATC also held the licensing for an immunity test and paid for the development of this test.

We believe that the royalties from the immunity test alone could greatly benefit our shareholders. An oversimplified explanation for this decision (beside the lack of capital) is that we believe GATC will develop many more licensing agreements and with the 4% royalty to Frelii we believe the returns will be far greater than our previous model of licensing a 10% royalty and having minimal business.

In July 2020, management began moving forward with a plan to secure the majority of our shareholder's consent to approve a full technology transfer to GATC to enable a larger capitalization of the base Frelii technology and to add additional capabilities GATC would fund. After securing 57% of shareholder's consent, under compliance with Nevada law, we moved forward and executed the technology transfer with GATC on July 31, 2020.

## What Happens Next

As CEO of the company, Ian Jenkins is personally assisting GATC to help launch their medical cannabis product and other products that are forthcoming, including the immunity test which management agrees could be the most exciting opportunity we have seen to date. This test is being launched through GATC. Additionally, Jenkins is assisting GATC with previous opportunities of Frelii as all revenues generated by GATC will provide ongoing royalties to Frelii and its shareholders.

Frelii will make additional structural changes in order to cut costs and maximize the amount of value to its shareholders. Management strongly believes that these developments will keep Frelii and the technology it developed viable into the future.

## About Frelii Inc.

Frelii Inc. is a biotech company that uses human DNA gene sequencing and artificial intelligence (AI) to assess more than 3.2 billion markers on the human genome. The results are aligned and leveraged against its AI, as a means of creating a very strong and powerful data platform for use by the Health & Wellness, Healthcare, Medical Cannabis and Pharmaceutical industries. Frelii's technology generates accurate and profoundly valuable insight into an individual's DNA. The company provides DNA Kit Packages and customized reporting for consumers, patients and healthcare providers to ensure the ideal treatment, drugs and dosing are a prime "fit" to the individual. For more information, please visit [www.frelii.com](http://www.frelii.com). Frelii (OTCQB: FRLI) trades on the #OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the company on [www.otcm Markets.com](http://www.otcm Markets.com).

## Safe Harbor Statement:

This release contains certain "forward-looking statements" relating to the business of the Company. All statements, other than statements of historical fact included herein are "forward-looking statements" including statements regarding: the continued growth of the e-commerce segment and the ability of the Company to continue its expansion into that segment; the ability of the Company to attract customers and partners and generate revenues; the ability of the Company to successfully execute its business plan; the business strategy, plans, and objectives of the Company; and any other statements of non-historical information. These forward-looking statements are often identified by the use of forward-looking terminology such as "believes,"

“expects” or similar expressions and involve known and unknown risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks, and uncertainties, and these expectations may prove to be incorrect. Investors should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. The Company’s actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in the Company’s periodic reports that are filed with the Securities and Exchange Commission and available on its website (<http://www.sec.gov>). All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these factors. Other than as required under the securities laws, the Company does not assume any duty to update these forward-looking statements.

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