



TRANSGLOBE ANNOUNCES CLOSING OF DEBT SETTLEMENT TRANSACTION

Transglobe Internet and Telecom Co., Ltd. is pleased to announce that it has completed a debt settlement transaction.

TORONTO, ON, CANADA, October 6, 2020 /EINPresswire.com/ -- TRANSGLOBE INTERNET AND TELECOM CO., LTD.

NEWS RELEASE

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Vancouver, British Columbia October 6, 2020 – Transglobe Internet and Telecom Co., Ltd. ("Transglobe" or the "Company") is pleased to announce that it has completed a debt settlement transaction (the "Debt Settlement") pursuant to which it has issued, to certain creditors of the Company, an aggregate of 343,075,560 common shares in the capital of the Company (each, a "Common Share") at a deemed price of \$0.001 per Common Share in settlement of an aggregate of \$343,075.56 in indebtedness of the Company.

In accordance with applicable securities legislation, all Common Shares issued pursuant to the Debt Settlement are subject to a statutory hold period of four months and a day from the date of issuance.

On behalf of the Board of Directors
TransGlobe Internet and Telecom Co., Ltd
108 West Cordova Street
Vancouver, British Columbia, V6B 0G6

Attention: Binyomin Posen, Chief Executive Officer, Chief Financial Officer, and Director
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Binyomin Posen
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