



# BRANDENBURG ENERGY CORP. ANNOUNCES CLOSING OF DEBT SETTLEMENT TRANSACTION

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TORONTO, ONTARIO, CANADA, November 16, 2020 /EINPresswire.com/ -- Brandenburg Energy Corp. ("Brandenburg" 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, (the "Creditors"), an aggregate of 173,756,000 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 \$173, 756 in indebtedness of the Company. All Common Shares issued pursuant to the Debt Settlement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

Related Party Transaction:

As part of the Debt Settlement, the Company issued 146,860,000 Common Shares to 9801871 Canada Inc., a corporation controlled by Aaron Meckler, a director, president, Chief Executive Officer, and Chief Financial Officer of the Company. The Company also issued 26,896,000 Common Shares to 2694057 Ontario Ltd., a corporation controlled by Daniel Talkins, a director of the Company.

The Creditors in the Debt Settlement are considered a "related party" to the Company under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Accordingly, the Debt Settlement is considered a "related party" transaction pursuant to MI 61-101. The Company relied upon the "Financial Hardship" exemption from the minority shareholder approval requirements, respectively, under MI 61-101. The Company will be filing a material change report in respect of the related party transaction on SEDAR less than 21 days prior to the closing of the Debt Settlement due to the fact that the Company wished to settle the debt as soon as practicable, in the best interests of the Company.

Early Warning Report:

In connection with the Debt Settlement, 9801871 Canada Inc. acquired 146,860,000 Common Shares and now holds an aggregate of 176,860,000 Common Shares, representing 59.7% of the

issued and outstanding Common Shares on a non-diluted basis. Prior to the Debt Settlement, 9801871 Canada Inc. held 30,000,000 Common Shares. The Common Shares acquired pursuant to the Debt Settlement were acquired by 9801871 Canada Inc. for investment purposes, and depending on market and other conditions, it may from time to time in the future increase or decrease its ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise. 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 9801871 Canada Inc. is 203 – 7440 Bathurst Street, Thornhill, Ontario, L4J 7K8.

In connection with the Debt Settlement, 2694057 Ontario Ltd. acquired 26,896,000 Common Shares and now holds an aggregate of 76,896,000 Common Shares, representing 25.9% of the issued and outstanding Common Shares on a non-diluted basis. Prior to the Debt Settlement, 2694057 Ontario Ltd. held 50,000,000 Common Shares. The Common Shares acquired pursuant to the Debt Settlement were acquired by 2694057 Ontario Ltd. for investment purposes, and depending on market and other conditions, it may from time to time in the future increase or decrease its ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise. 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 2694057 Ontario Ltd. is 37 Beaumont Plane, Thornhill, Ontario, L4J 4X4.

Copies of the respective early warning reports that will be filed by 9801871 Canada Inc. and 2694057 Ontario Ltd. may be obtained on the Company's SEDAR profile or by contacting the Company at 647 502-3558.

#### ABOUT BRANDENBURG:

The Company is focused on identifying suitable assets or businesses to acquire or merge with, with a view of maximizing value for shareholders

On behalf of the Board of Directors,

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