



REFINERY VENTURES CORPORATION EXECUTES LETTER OF INTENT TO ACQUIRE MONEYBABA LIMITED

Matthew Bassett, CEO for Refinery Ventures Corporation, has announced that it has executed a binding LOI to acquire all of the common shares of Moneybaba Ltd

TORONTO, ONTARIO, CANADA, December 7, 2020 /EINPresswire.com/ -- Matthew Bassett, CEO & Chairman of [Bassett Financial Corporation](#), the financial advisor for Refinery Ventures Corporation, has announced that the company has executed a binding letter of intent to acquire all of the issued and outstanding shares of Moneybaba Limited, an online lending company for emerging markets with a revolutionary technology that underwrites the risk of the client based on their digital footprint.

"As Chief Executive Officer of Refinery Ventures Corporation, I am extremely pleased to announce the first in what will be a series of global acquisitions in the financial services sector", "Moneybaba has developed deep domain expertise and advanced technologies that allow access to credit to a once untapped segment of the population. This is not only a very sustainable venture, but one that helps to build the upward mobility of the underprivileged community. I am thrilled to be a part of it" says Matthew Bassett, CEO of Bassett Financial Corporation, on the transaction.

RVC will issue acquire all the shares outstanding of MoneyBaba Limited for seven million dollars (\$7,000,000) CAD at the price of forty cents (\$0.40) CAD, with a thirty-six (36) month restriction on the said shares.

Details of the merger are to follow with the announcement of the executed definitive agreement, including details of a thirty million-dollar (\$30,000,000) CAD credit facility provided by Bassett Financial Corporation.

About Refinery Ventures Corporation

RVC is a venture company founded by the partners of Bassett Financial for the purpose of financing projects in Europe, Latin America and other developing markets. The company plans to go public within the next three months.

About Moneybaba LLC

Moneybaba Ltd provides almost instant online lending solutions to emerging markets,

underwritten by a state-of-the-art technology that identifies one's digital footprint in the online world.

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