



STRALAK RESOURCES INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

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TORONTO, ONTARIO, CANADA, December 23, 2020 /EINPresswire.com/ -- Stralak Resources Inc. ("Stralak" or the "Company") is pleased to announce the closing of its previously announced non-brokered private placement for aggregate gross proceeds of up to \$85,000 (the "Private Placement"), through the issuance of 85,000,000 common shares in the share capital of the Company (each, a "Common Share" and collectively, the "Common Shares"), at a price of \$0.001 per Common Share. The terms of the Private Placement remain the same as previously disclosed in the Company's news release dated December 17, 2020. All Common Shares issued pursuant to the Private Placement 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

Two directors of the Company have participated in the Private Placement. Accordingly, such participation is considered a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). However, such participation is exempt from the formal valuation and majority of the minority shareholder approval requirements set out in MI 61-101 since at the time the transaction was agreed to: (i) the securities of the Company were not listed or quoted on one of the exchanges or markets specifically identified in MI 61-101; (ii) neither the fair market value of the securities to be distributed in the Private Placement, nor the consideration to be received for those securities, insofar as the transactions involves interested parties, exceeds \$2,500,000; and (iii) the Company has one or more independent directors and, at least two thirds of said independent directors approved the transaction, as required pursuant to sections 5.5 and 5.7 of MI 61-101. The Company did not file a material change report related to the Private Placement more than 21 days before the expected closing of the Private Placement as required by MI 61-101 since the Company requires the consideration it will receive in connection with the Private Placement immediately for working capital purposes.

Early Warning Report

In connection with the Private Placement, 9801871 Canada Inc., a corporation controlled by Aaron Meckler, director, chief executive officer and chief financial officer of the Company,

acquired 45,000,000 Common Shares and now holds an aggregate of 45,000,000 Common Shares, representing 46.12% of the issued and outstanding Common Shares on a non-diluted basis. The Common Shares acquired pursuant to the Private Placement 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 National Instrument 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 Private Placement, 2694057 Ontario Ltd., a corporation controlled by Daniel Talkins, a director of the Company, acquired 28,333,330 Common Shares and now holds an aggregate of 28,333,330 Common Shares, representing 29.04% of the issued and outstanding Common Shares on a non-diluted basis. The Common Shares acquired pursuant to the Private Placement 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 address of 2694057 Ontario Ltd. is 37 Beaumont Plane, Thornhill, Ontario, L4J 4X4.

In connection with the Private Placement, Amuka Holdings Ltd., a corporation controlled by Benjamin Feferman, acquired 11,666,670 Common Shares and now holds an aggregate of 11,666,670 Common Shares, representing 11.95% of the issued and outstanding Common Shares on a non-diluted basis. The Common Shares acquired pursuant to the Private Placement were acquired by Amuka Holdings 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 purposes of NI 62-103, the address of Amuka Holdings Ltd. is 33 Winborne Road, Thornhill, ON L4J2R8.

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

ABOUT STRALAK

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

On behalf of the Board of Directors

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