

# Protext Mobility Provides Shareholders Update

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FLORIDA, UNITED STATES, March 4, 2021 /EINPresswire.com/ -- PROTEXT MOBILITY PROVIDES SHAREHOLDERS UPDATE

Protext Mobility, Inc (AKA Protext Pharma, Inc.) (OTCPINK: TXTM) ("Protext" or "the Company"), today provided the following update to shareholders and the public in general.

The Company has recently engaged with a CPA firm to update the company financials for the annual periods ending 2019 and 2020. It is anticipated to be completed by mid-March. The company has recently submitted an application with OTC Markets for listing current financial information and posting of its updated financials for the periods ending 2019 and 2020.

On May 30th, 2019, Roger Duffield resigned as CEO and Director of the Company, stating health reasons for his departure. David Lewis, Executive Director took on the position of acting CEO as of May 30th, 2019.

In Q2, 2020 the Company settled a breach of agreement caused by Plandai Biotechnology, Inc (OTC PINK (PLPL) relating to the Plan of Exchange dated Dec.31, 2016 whereby Protext had acquired 100% interest in Plandai Biotechnology, SA from Plandai Biotechnology, Inc. The parties agreed to cancel in its entirety the control block of 100,000 shares of Series D preferred stock payable to Plandai (PLPL). The parties further agreed that the balance of the Agreement and terms of the Plan of Exchange, including all licenses and other assets transferred to Protext through Plandai Biotechnology SA (a wholly owned subsidiary of Protext) shall remain intact with Protext retaining 100% interest in its wholly owned subsidiary Plandai Biotechnology, SA.

In Q2, 2020, the Company settled a breach of agreement caused by Plandai Biotechnology, Inc (OTC PINK (PLPL) relating to the Plan of Exchange dated March 14th, 2017 whereby Protext acquired 100% ownership of Cannabis Biosciences, Inc from Plandai (PLPL) in exchange for 50,000,000 restricted common shares of Protext (TXTM). The parties agreed to reduce the 50,000,000 shares of Protext common stock payable to Plandai, to 10,000,000 shares of Protext restricted common stock payable to Plandai Biotechnology (PLPL). It was further agreed that the transaction and accompanying licenses held by Cannabis Biosciences will remain intact and property of Protext. As part of the settlement, Plandai provided the Company with all necessary blueprints, drawings, designs, schematics, processes and IP such that Protext can design, build and/or execute partnership agreements with industry participants to commercialize an industrial

scale Kettle system together with related extraction processes developed by Plandai and/or its subsidiaries and Mr.Duffield for completing an end product to be brought to market.

#### About Protext

Protext operates two wholly owned subsidiaries; Plandai Biotechnology South Africa (Pty) Ltd. and Cannabis Biosciences, Inc. Twitter: <https://twitter.com/protxtm>

#### Safe Harbor Statement

This release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although we believe that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, we can give no assurance or guarantee that such expectations and assumptions will prove to have been correct. Forward-looking statements are generally identifiable by the use of words like "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties, including but not limited to: adverse economic conditions, competition, adverse federal, state and local government regulation, international governmental regulation, inadequate capital, inability to carry out research, development and commercialization plans, loss or retirement of key executives and other specific risks. To the extent that statements in this press release are not strictly historical, including statements as to revenue projections, business strategy, outlook, objectives, future milestones, plans, intentions, goals, future financial conditions, events conditioned on stockholder or other approval, or otherwise as to future events, such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements contained in this release are subject to certain risks and uncertainties that could cause actual results to differ materially from the statements made. The company disclaims any obligation to update information contained in any forward-looking statement. This press release shall not be deemed a general solicitation.

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