



Video River Networks Executes Finder's Agreement with Network 1 Financial Securities, Inc. for roll-out of its EV's SPAC

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TORRANCE, CA, UNITED STATES, May 14, 2021 /EINPresswire.com/ -- Video River Networks, Inc. (OTC PINK: NIHK) (the "Company"), an Electric Vehicles and Battery Technology holding company, today announced it has engaged with Network 1 Financial Securities, Inc., Inc. (the "Finder") pursuant to which the Company agreed to pay to the Finder 7% of the gross proceeds of an equity transaction received by the Company which came from an introduction made by the Finder to the Company within the duration of the term of the agreement. The term of the Agreement is for 12 months and either party may terminate the Agreement upon thirty (30) days' written notice to the other party.

Video River Networks, Inc. is an Electric Vehicles and Battery Technology holding company that operates and manages a portfolio of Electric Vehicles, Artificial Intelligence, Machine Learning and Robotics ("EV-AI-ML-R") assets, businesses and operations in North America.

"We have engaged a large brokerage firm to assist the company in distributing our Class B Offering whose proceeds would be used to fund our Electric Vehicles and Battery Technology business operations," said Mr. Frank Igwealor, President and Chief Executive Officer of the Company. "In order to build-out our EV business and expand operations locally and internationally, the Company requires short and long term funding capacity. We believe this agreement will position the Company to access funding needed for growth."

The Company continues to explore additional potential opportunities in strategic locations worldwide with the goal of advancing its EV business.

About Video River Networks, Inc.

Video River Networks, Inc. is an Electric Vehicles and Battery Technology holding company that operates and manages a portfolio of Electric Vehicles, Artificial Intelligence, Machine Learning and Robotics ("EV-AI-ML-R") assets, businesses and operations in North America. The Company's current and target portfolio businesses and assets include operations that design, develop, manufacture and sell high-performance fully electric vehicles and design, manufacture, install

and sell Power Controls, Battery Technology, Wireless Technology, and Residential utility meters and remote, mission-critical devices mostly engineered through Artificial Intelligence, Machine Learning and Robotic technologies. NIHK's current technology-focused business model is a result of our board resolution on September 15, 2020 to spin-in/off our specialty real estate holding business to an operating subsidiary and then pivot back to being a technology company. The Company has now returned back to its original technology-focused businesses of Power Controls, Battery Technology, Wireless Technology, and Residential utility meters and remote, mission-critical devices.

Safe Harbor Statement

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these statements by the use of the words "may," "will," "should," "plans," "expects," "anticipates," "continue," "estimates," "projects," "intends," and similar expressions. Forward-looking statements involve risks and uncertainties that could cause results to differ materially from those projected or anticipated. These risks and uncertainties include, but are not limited to, the Company's ability to successfully execute its expanded business strategy, including by entering into definitive agreements with suppliers, commercial partners and customers; general economic and business conditions, effects of continued geopolitical unrest and regional conflicts, competition, changes in technology and methods of marketing, delays in completing various engineering and manufacturing programs, changes in customer order patterns, changes in product mix, continued success in technical advances and delivering technological innovations, shortages in components, production delays due to performance quality issues with outsourced components, regulatory requirements and the ability to meet them, government agency rules and changes, and various other factors beyond the Company's control.

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