

Uppgard Konsult AB announces its share repurchase initiative for Petroteq Energy Inc (TSX-V: PQE, OTC: PQEFF, FSE :PQCF)

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KRYLBO, SCHWEDEN, June 3, 2021 /EINPresswire.com/ -- Uppgard Konsult AB/

Regarding
Petroteq Energy Inc. ("Petroteq" or the "Company") (FSE:PQCF),

Uppgard Konsult AB ("Uppgard" or the "Company") is a family company established in the forestry sector since 1983 and is now in the third generation working on the development and research of software solutions and future technologies for institutional customers. In addition to our core business we offer professional advice, guidance and actionable solutions to businesses and Consulting Services

Uppgard Konsult AB announces that on April 16, 2021, the company has made an official offer to purchase up to 200 million shares of Petroteq the company at 0.48 Euro per share cash from its shareholders, subject to Uppgard Konsult AB's terms and conditions. It is expected and anticipated to complete this offer by June 30, 2021. The moment Uppgard Konsult AB reaches the reporting requirement for North America it will make the required filings.

Uppgard Konsult AB is a private company based in Europe, that has posted the offer in the federal gazette the "Bundesanzeiger", which is the official proclamation and announcement organ for legally mandated announcements by the private sector in Germany.

The Bundesanzeiger is the official publication of the Federal Department of Justice and Consumer Protection, of the Federal Republic of Germany.

The link provided as: <https://www.bundesanzeiger.de/pub/en/search-result?17>
(<https://pr.report/d6nkA3sf>).

Upon clicking on the link and searching for "Uppgard" or "Petroteq" select under Business Disclosures the offer for the Petroteq shareholders "Freiwilliges öffentliches Kaufangebot an die Aktionäre der Petroteq Energy" the purported offer can be reviewed in the German language.

Please take notice

this is not an offer to solicit investments or give investment advise

We urge each investor to consult with with there own financial representatives or investment advisors before making any decisions

For further information please contact Uppgard Konsult AB
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Safe Harbor Statement

This press release contains statements that the Company believes to be "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than historical facts, including, without limitation, statements regarding the investment offerings and the terms thereof, are forward-looking statements. When used in this press release, words such as we "expect", "intend", "plan", "estimate", "anticipate", "believe", "should", or the negative thereof or similar terminology are generally intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, such statements. Investors should not place undue reliance upon forward-looking statements. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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