



BRANDENBURG ENERGY CLOSES 2.2M NON-BROKERED PRIVATE PLACEMENT OF SUBSCRIPTION RECEIPTS

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VANCOUVER, BRITISH COLUMBIA, CANADA, June 14, 2021 /EINPresswire.com/ -- Brandenburg Energy Corp. ("Brandenburg" or the "Company") is pleased to announce that through its subsidiary, 2828329 Ontario Inc. ("Subco"), it has completed a non-brokered private placement offering (the "Offering") of 11,190,000 subscription receipts of Subco (the "Subscription Receipts") at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of approximately \$2,238,000.

Following the satisfaction of the Escrow Release Conditions (as defined herein) each Subscription Receipt will be exchanged, without any further action on the part of the holder or payment of any additional consideration, one unit of Subco (a "Unit"). Each Unit is comprised of one (1) Subco common share (a "Subco Share") and one half of one (1/2) common share purchase warrant (each whole warrant, a "Subco Warrant"). Each Subco Warrant entitles the holder thereof to acquire one (1) Subco Share (a "Subco Warrant Share") at a price of \$0.35 per Subco Warrant Share for a period of 24 months from the date of closing of the business combination between Brandenburg and Coin Analyst UG ("CoinAnalyst") (the "Business Combination"). The Business Combination is described in greater detail in the Company's press release dated March 17, 2021, available on sedar.com (the "March Press Release").

The expiry date of the Subco Warrants may be accelerated by Subco at any time if the closing price of the Subco Shares on any stock exchange in Canada is \$0.70 or greater per Subco Share for a period of five (5) consecutive trading days at any time after the completion of the Business Combination. If this occurs, Subco may accelerate the expiry date of the Subco Warrants by issuing a press release announcing the reduced Subco Warrant term whereupon the Subco Warrants will expire on the date that is 30 days following the date of such press release.

The gross proceeds from the Offering were deposited with MKM Law LLP (the "Subscription Receipt Agent") in escrow (the "Escrowed Proceeds") pursuant to a subscription receipt agreement entered into among Subco, Amuka Capital Corp. ("Amuka") and the Subscription Receipt Agent. The Escrowed Proceeds will be released by the Subscription Receipt Agent to Subco upon receipt of a notice (the "Release Notice") to the Subscription Receipt Agent from Amuka and Subco indicating: (a) the completion, satisfaction or waiver of all conditions

precedent to the Business Combination, (b) the receipt of all required court, shareholder and regulatory approvals required for the Business Combination, including the conditional approval of a Canadian stock exchange accepting the listing of Brandenburg's common shares, (c) neither Brandenburg, CoinAnalyst nor the Subco shall be in breach or material default of any of its representations, warranties or covenants under the definitive agreement to be entered into among them, and (d) there shall not have been discovered any previously undisclosed material fact relating to Brandenburg, CoinAnalyst or Subco which, in the opinion of Amuka, would reasonably be expected to have a material adverse effect on the resulting issuer upon completion of the Business Combination (collectively, the "Escrow Release Conditions").

In connection with the Offering, Subco will pay registered finders a cash commission of \$179,040 upon the Escrow Release Conditions being met. Subco has also issued 895,200 broker warrants (the "Finders Warrants") to registered finders, exercisable for the purchase of Subco Shares at a price of \$0.20 per share for a period of two years.

Amuka, an exempt market dealer of which Aaron Meckler, the CEO, CFO and a director of the Company, is also an officer, director and a significant shareholder, will receive \$49,560 in finders fees and has received 247,800 Finder's Warrants in connection with the Offering, therefore the Offering constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Offering is exempt from the formal valuation requirements of MI 61-101 as none of the Company's securities are listed or quoted on the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada or the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc. The Offering is exempt from the minority shareholder approval requirements of MI 61-101 pursuant to Subsection 5.7(1)(e) of MI 61-101 Financial Hardship, which provides an exemption where the financial hardship criteria set out in Subsection 5.5(g) of MI 61-101 are met and where there is no other requirement, corporate or otherwise, to hold a meeting to obtain any approval of the holders of any class of affected securities. The Company did not file a material change report more than 21 days before the closing of the Offering as the details of the Offering, and the confirmation of insider participation in the Offering, was not definitively known to the Company until the date of the closing of the Offering and the board of directors determined that it was in the best interests of the Company to close the Offering as soon as practicable.

Following satisfaction of the Escrow Release Conditions, the net proceeds of the Offering will be used for expenses related to the Business Combination, the execution of CoinAnalyst's strategic plan, and the repayment of debt.

Further information:

Investors are cautioned that any information released or received with respect to the Offering in this news release may not be complete and should not be relied upon.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities to be issued in connection with the Offering and the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Statements Regarding Forward Looking Information:

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Offering, the Business Combination and associated transactions. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the Escrow Release Conditions being met, completion of the Business Combination, Subco, the Company and CoinAnalyst entering into a definitive business combination agreement, the listing of the Subco Shares on a Canadian stock exchange, and the intended use of funds from the Offering and Offering are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Escrow Release Conditions will be met or that the Business Combination will be completed on the terms described in the Company's March Press Release. CoinAnalyst and Brandenburg assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

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