



HUMBL Announces Amendment to Certificate of Incorporation to Institute Preferred B Conversion Limits

SAN DIEGO, CALIFORNIA, UNITED STATES, October 29, 2021 /EINPresswire.com/ -- HUMBL Announces Amendment to Certificate of Incorporation to Institute Preferred B Conversion Limits

San Diego, California, October 29, 2021 -- HUMBL, Inc. (OTC Markets: HMBL) announced today that its Board of Directors and an 85% super-majority of its Series B Preferred shareholders approved an amendment to its Certificate of Incorporation.

The amendment limits the amount that all Series B shareholders who own more than 750 Series B shares can convert into common stock in any given month during the period beginning December 2021 and ending May 2023.

More specifically, the applicable Series B holders are limited to converting no more than the following percentages of their Series B shares into common stock per month during the restriction period: (a) 5% for December 2021 and January 2021; and (b) 3% for February 2022 - May 2023. In addition, the number of Series B shares available for issuance was reduced from 900,000 to 570,000.

HUMBL CEO Brian Foote has also committed to locking up all of his Series B shares through December 31, 2022, at a minimum. This pool is 43.5% of the total Series B shares.

HUMBL Co-Founders Jeff Hinshaw, Michele Rivera, and Karen Garcia have also committed to selling no more than 1% of their Series B holdings, per quarter, through December 31, 2022. This pool is 14.6% of the total Series B Shares.

It is important to note that the officers mentioned above will be subject to the same restrictions as the other Series B shareholders through May 2023 and are also at all times subject to the more stringent selling limitations imposed by Rule 144.

"This amendment should show the market that the CEO, Co-Founders and other Series B shareholders are all committed to the long-term vision of HUMBL and willing to limit conversions to prove it," said Brian Foote, CEO. "I want to thank all the Series B shareholders for working with us to arrive at a super-majority agreement, so we can get back to our core focus of building this

company.”

HUMBL will file the amendment to the Certificate of Incorporation with Delaware today.

About HUMBL

HUMBL is a blockchain firm focused on mobile payments, ticketing and NFTs.

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Forward Looking Statements

This release may contain 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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HUMBL Inc.

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