



Shimcity Inc. Ceases to be an Insider of Green Scientific Labs Holdings Inc.

TORONTO, ONTARIO, CANADA, November 17, 2021 /EINPresswire.com/ -- In accordance with the requirements of National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, Shimcity Inc. ("Shimcity") reports that it has ceased to be an insider of Green Scientific Labs Holdings Inc. (formerly Prominex Resource Corp.) (the "Company").

On November 15, 2021, the Company announced that it closed the reverse takeover transaction (the "RTO") pursuant to which the Company acquired Green Scientific Labs, LLC. ("GSL"). In connection with the RTO, the common shares of the Company were redesignated as class A subordinate voting shares ("Subordinate Voting Shares"), and the Class B multiple voting shares ("Multiple Voting Shares") was created. Pursuant to the RTO, the Company issued 14,189,745 Subordinate Voting Shares and 64,972 Multiple Voting Shares to shareholders of GSL.

Shimcity did not acquire or dispose of any securities of the Company pursuant to the RTO. After giving effect to the RTO the holdings of Shimcity decreased to less than 10% of the issued and outstanding Subordinate Voting Shares of the Company.

Immediately prior to the closing of the RTO, Shimcity owned and controlled a total of 158,027 common shares and options to acquire 23,600 common shares. Immediately following the closing of the RTO, Shimcity owned and controlled a total of 158,027 Subordinate Voting Shares and options to acquire 23,600 Subordinate Voting Shares, representing 1.07% of the issued and outstanding Subordinate Voting Shares of the Company on an undiluted basis and 1.23% assuming exercise of all stock options owned or controlled by the Acquiror.

Shimcity originally acquired the Subordinate Voting Shares for investment purposes. Shimcity evaluates its investment in the Company from time to time and may, based on such evaluation, market conditions and other circumstances, increase or decrease its shareholdings as circumstances require through market transactions, private agreements, or otherwise.

A copy of the early warning report being filed by Shimcity may be obtained on SEDAR at www.sedar.com under the Company's profile or by contacting Shimcity at 416.869.1234.

Shimmy Posen
Shimcity Inc.
+1 416-869-1234

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/556495529>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.