



Empatho Holdings Inc. Completes RTO and Receives Conditional Approval to Trade on the Canadian Securities Exchange

TORONTO, ONTARIO, CANADA, December 14, 2021 /EINPresswire.com/ -- Empatho Holdings Inc. (formerly, Shane Resources Ltd.) (the "Company") is pleased to announce that it has completed its previously announced business combination with Empatho Corp. ("Empatho") by way of a three-cornered amalgamation. Empatho amalgamated with 13348776 Canada Inc. ("Subco"), a wholly owned subsidiary of the Company, to form an amalgamated entity named Empatho Corp. ("Amalco") and the securities of Empatho (the "Empatho Shares") were exchanged for securities of the Company (the "RTO"). The RTO was completed pursuant to the terms and conditions of an amalgamation agreement dated December 13, 2021 between Empatho, the Company and Subco (the "Amalgamation Agreement").

As further detailed in the news release dated December 3, 2021, pursuant to the RTO all of the issued and outstanding common shares of the Company (the "Company Shares") were consolidated based on a ratio of (1) post-consolidation Company Share for every 6.15099 pre-consolidation Company Shares (the "Share Consolidation") on December 3, 2021. Following the Share Consolidation, on December 13, 2021, each of the Empatho Shares was cancelled, and the former holders of Empatho Shares received one (1) Company Share for each Empatho Share held by them. All other securities of Empatho (including warrants that were exercisable into Empatho Shares) were cancelled, and the former holders of such securities received economically equivalent securities of the Company.

As previously announced on December 3, 2021, the Company changed its name from "Shane Resources Ltd." to Empatho Holdings Inc. prior to the closing of the RTO. Additional information concerning the RTO can be found in the Company's listing statement which is available by accessing the Company's profile on SEDAR, at www.sedar.com.

Release of Escrowed Funds

The Company has satisfied the outstanding conditions (the "Escrow Release Conditions") for the release of the escrowed funds (the "Escrowed Funds") from the Company's previously announced subscription receipt offering of 12,552,000 subscription receipts (the "Subscription Receipts"). The Subscription Receipts were issued pursuant to a subscription receipt agreement among Empatho, Garfinkle Biderman LLP, and First Republic Capital Corporation. The Escrowed Funds were released upon satisfaction of the Escrow Release Conditions, including the remaining 75% of the finders fee payable to First Republic Capital Corporation, being \$188,280.

Listing on the Canadian Stock Exchange

The Company has received conditional approval for the listing of the Company Shares on the Canadian Securities Exchange ("CSE"). Subject to final CSE approval, the Company Shares are expected to commence trading on the CSE under the ticker "EMPH" by the end of the year.

Appointment of New Directors

The Company wishes to announce the resignations of Binyomin Posen, Ross Mitgang, and Sendy Shorser as directors effective as of today's date. The Company wishes to thank them for their efforts and wishes them well in future endeavours.

Effective today, the directors of the Company who will hold office until the next annual general meeting of the shareholders of the Company are Rakesh Jetly, Hugh Colin MacKay, Andre Peschong, Carl Castro and Yan Namer.

Biographies of the directors can be found in the Company's management information circular dated September 15, 2021 which is available from the Company's profile on SEDAR, at www.sedar.com.

Appointment of Officers

Effective today, Yan Namer has been appointed Chief Executive Officer and Corporate Secretary and John Ross has been appointed as Chief Financial Officer. In addition, Hamid Boland has been appointed Chief Technical Officer and Joshua Granek has been appointed as Chief Scientific Officer. Biographies of John Ross, Hamid Boland and Joshua Granek are included below.

John Ross is a senior financial management professional with more than 30 years of private and public company experience. He is currently the part-time CFO of AMPD Ventures Inc. (CSE -since July 2019), U3O8 Corp. (TSXV - since June 2010), and Omai Gold Mines Corp. (since August 2021). He was the interim CEO (May 2019 to March 2020) and CFO (February 2017 to March 2020) of Hempco Food and Fiber Inc. (TSXV), which was acquired by Aurora Cannabis Inc. (NYSE) in August 2019. John was CFO of FNX Mining Company (TSX - 2002 to 2005) during the period when the market capitalization grew from \$140 million to \$575 million and of IAMGOLD (TSX - 1996 to 2002) when the market capitalization grew from \$275 million to \$800 million.

Hamid Boland is an award-winning certified project manager (PMP) with a BSc in Communications Engineers and an MEng in Technology Innovation Management. With 16 years of experience in communication engineering and software development, he has led the development of several mobile applications related to the promotion of mental resiliency and workplace well-being.

Josh Granek, BSc, MSc, PhD is an award-winning research scientist with a background in the neuroscience of cognitive motor integration. He has led the scientific validation of several mobile applications in order to enhance resilience training for optimized well-being and operational

performance.

Early Warning Disclosure

In connection with the closing of the three-cornered amalgamation and the payment of a finders fee in connection with the RTO, Hybrid Financial Ltd. (the "New Insider"), was issued 13,900,000 Company Shares. Following the RTO, the New Insider owns or controls 13,900,000 Company Shares, representing approximately 19.21% of the issued and outstanding Company Shares on an undiluted basis, and 15.08% of the issued and outstanding Company Shares on a fully diluted basis. The New Insider holds the Company Shares for investment purposes, and may evaluate such investment on an ongoing basis and subject to various factors including, without limitation, the Company's financial position, the price levels of the Company's Shares, conditions in the securities markets and general economic and industry conditions, the Company's business or financial condition, and other factors and conditions that the New Insider may deem appropriate. The New Insider may increase, decrease or change his ownership over the Company Shares or other securities of the Company.

A copy of the Early Warning Report with additional information in respect of the foregoing matters will be filed on www.SEDAR.com under the Company's profile. For further information, including a copy of the early warning report required under applicable Canadian securities laws to be filed by the New Insider as a result of the RTO referred to in this press release, please contact Hybrid Financial Ltd. at (647) 931-4015.

KW Capital Ltd. ("KW Capital"), a corporation with a head office in Toronto, Ontario, a shareholder of the Company, will file an early warning report in accordance with NI 62-104 and NI 62-103 in connection with the closing of the RTO. Immediately prior to the closing of the RTO, KW Capital, directly or indirectly, held 1,585,156 Company Shares and 18,290 common share purchase warrants, representing 39.63% of the issued and outstanding Company Shares on a non-diluted basis and 40.09% of the Company Shares on a partially diluted basis, assuming exercise of the warrants. Immediately following the closing of the RTO, KW Capital holds or controls, directly or indirectly, the same number of Company Shares and warrants, which, following the RTO, represent approximately 2.19% of the issued and outstanding Company Shares on a non-diluted basis and 2.22% on a partially diluted basis, assuming the exercise of the warrants. The Company Shares held by KW Capital are being held for investment purposes. In the future, KW Capital may evaluate its investment in the Company from time to time and may, depending on various factors including, without limitation, the Company's financial position, the price levels of the Company Shares, conditions in the securities markets and general economic and industry conditions, the Company's business or financial condition, and other factors and conditions that it may deem appropriate, increase, decrease or change its ownership over the Company Shares, warrants or other securities of the Company. KW Capital has no current intention to acquire control or direction over additional securities of the Company as of the date of this news release, either alone or together with any joint actors.

An early warning report pursuant to the requirements of applicable securities laws will be issued

by KW Capital and will be posted to SEDAR at www.sedar.com and available on request at the number below. For further information, including a copy of the early warning report required under applicable Canadian securities laws to be KW Capital as a result of the Business Combination referred to in this press release, please contact Grant Duthie at 416-869-1234.

About the Company

The Company is a virtual well-being firm with offices in Toronto and Ottawa, focused on a smart solution powered by proprietary PsychAI™ artificial intelligence (AI), that strategically guides users to achieve well-being goals. The Company provides a data-driven platform using advanced technology to engage individuals in the management of their own health, helping individuals become more productive and uncovering unprecedented efficiencies and cost savings for employers.

For more information please contact:

Empatho Holdings Inc.

Yan Namer

Chief Executive Officer

E-mail: yan@empatho.com

Investors are cautioned that, except as disclosed in the management information circular or listing statement of the Company any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities under the Empatho Financings in the United States. The securities 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.

Forward-Looking Information and Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-

looking statements contained herein include, but are not limited to, statements regarding: the ability of the Company to carry out the business of Empatho; and the Company's ability to achieve a listing on the CSE.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the Company's ability to continue to develop revenue-generating applications; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued growth of the Company; the Company's ability to finance the infrastructure upgrades; the Company's ability to effectively scale-up its AI activities; and the ability of the Company to fulfil the listing requirements of the CSE.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; risks associated with potential governmental and/or regulatory action with respect to the Company's operations; the inability of the Company to carry out the business of Empatho; the ability of the Company to file a listing statement; and the risks associated with the Company's ability to begin trading on the CSE.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

Yan Namer
Empatho Holdings Inc.
[email us here](#)

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