



1319738 B.C. LTD ANNOUNCES CLOSING OF PRIVATE PLACEMENT

TORONTO, ONTARIO, CANADA, March 14, 2022 /EINPresswire.com/ -- 1319738 B.C. Ltd. (the "Company") is pleased to announce that it has closed a non-brokered private placement, raising aggregate gross proceeds of \$68,406.72 through the issuance of 2,401,526 common shares in the capital of the Company (each, a "Share") at a price of \$0.02848 per Share (the "Offering"). The gross proceeds from the Offering were used by the Company to retire outstanding debt.

Related Party Transaction

Insiders participated in the Offering for an aggregate amount of \$30,000. Such participation is considered a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The related party transaction is exempt from minority approval and valuation requirements pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities to be issued under the Offering nor the consideration to be paid by the insiders exceeds 25% of the Company's market capitalization.

The Company did not file a material change report related to the Offering more than 21 days before the expected closing of the Offering as required by MI 61-101 as the Company requires the consideration it will receive in connection with the Offering immediately to retire outstanding debt.

ABOUT 1319738 B.C. Ltd.

The Company is a public company with no current activities or operations.

On behalf of the Board of Directors

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Cautionary Statements

This press release contains "forward-looking statements". Forward-looking statements can be

identified by words such as: anticipate, intend, plan, goal, seek, believe, project, estimate, expect, strategy, future, likely, may, should, will and similar references to future periods. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company.

Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by applicable securities laws, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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