



JAGUAR FINANCIAL CORPORATION ANNOUNCES CLOSING OF DEBT SETTLEMENT

TORONTO, ONTARIO, CANADA, March 31, 2022 /EINPresswire.com/ -- Jaguar Financial Corporation (the "Company") is pleased to announce the closing of a debt settlement transaction (the "Debt Settlement") entered into via debt conversion agreements with certain arm's length and non-arm's length creditors (the "Creditors"). Pursuant to the Debt Settlement, the Company settled indebtedness of CAD\$325,000 through the issuance of 1,946,107 common shares ("Debt Shares") at a deemed price of CAD\$0.167 per Debt Share. The Debt Shares issued pursuant to the Debt Settlement are subject to a statutory hold period of four months and a day from the date of issuance.

Related Party Transaction

Three insiders of the Company participated in the Debt Settlement as Creditors. Such participation is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Debt Settlements ("MI 61-101"). However, this related party transaction is exempt from the minority shareholder approval and formal valuation requirements set out in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 respectively, as neither the fair market value of the securities to be issued under the Debt Settlement nor the consideration to be paid to the insider(s) exceeds 25% of the Company's market capitalization.

The Company did not file a material change report at least 21 days prior to the completion of the Debt Settlement since the extent of the related party participation was not determined at that time.

On behalf of the Board of Directors

JAGUAR FINANCIAL CORPORATION

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Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Debt Settlement, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are risks detailed from time to time in the filings made by the Company with securities regulators.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, the Company cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. 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. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will only update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

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