

Genesis Electronics Group Settles Judgement with Debtor to Dissolve Court Order

Court order prohibiting the Company from issuing stock is dissolved and the Company can continue building for the future

GRANDVIEW, MI, USA, April 11, 2022 /EINPresswire.com/ -- Genesis Electronics Group, Inc. ([GEGI](#)), a high-performance pet food manufacturer, today announced that a private investor along with the Company, have negotiated with a former debtor of the Company to settle their dispute with the Company.

Under terms that were not disclosed, the private investor was assigned the Judgment from the debtor and successfully received a court order from the Seventh Judicial Circuit Court of St. Johns County, Florida (case# CA10-1547) to dissolve the Orders that were preventing the company from issuing shares and moving forward with a solid business plan.

"We are so pleased that we were able to bring on new partners who were able to help the Company successfully negotiate this debt so that the Seventh Judicial Circuit Courts of St. Johns, Florida would dissolve the Orders that prohibited us from issuing new shares, which has been holding us back for years," said Katharina Nanny Bahnsen, Former CEO of Genesis Electronics Group, Inc. "The dissolution of this court order means that we can now use our stock to look for exciting and new business ventures that can bring greater shareholder value to our shareholders."

In addition to this debt restructure, Katharina Nanny Bahnsen announced her resignation as Chairwoman, CEO, CFO and any other position of the company, and the Company has appointed Braden Jones as the new Chairman, CEO and CFO of the Company.

Mr. Jones has over 15 years of experience in the logistics and transportation industry, recently owning and operating a trucking and transportation company.

The Company plans to provide more news to the markets and its Shareholders in the near future regarding an updated business plan it hopes to execute on.

About Genesis Electronics Group, Inc.

Genesis Electronics Group is an innovative high-performance pet food manufacturer that plans

on updating its business plan and website in the near future.

Forward-Looking Statements

This press release may contain “forward-looking statements.” 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. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements are included in our filings with the Securities and Exchange Commission, including the “Risk Factors” section of our annual disclosure report on the OTC Markets for the year ended December 31, 2020. Any forward-looking statement made by us in this release is based only on information currently available to us and speaks only as of the date on which it is made. 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, except as may be required under applicable law.

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