



SNIPER ANNOUNCES ACQUISITION OF DIGITAL LAND AND UPDATE ON PRIVATE PLACEMENT AND DEBT CONVERSION

TORONTO, ONTARIO, CANADA, May 4, 2022 /EINPresswire.com/ -- Sniper Resources Ltd. (the "Company" or "Sniper") is pleased to announce that it has acquired two parcels of digital land in decentraland metaverse, represented by non-fungible tokens (the "Estate") from Metaverse Advisory Group Inc. ("MAG"), a wholly owned subsidiary of iMining Technologies Inc. ("iMining"). The acquisition of the Estate marks Sniper's first foray into this rapidly growing technological innovation. As consideration for the Estate, Sniper issued MAG 26,250,000 common shares of the Company ("Sniper Shares"), at a deemed price of \$0.02 per Sniper Share, for aggregate consideration of \$525,000.

In addition, further to the Company's news release dated March 30, 2022 (the "March 30 NR"), the Company did not yet complete the Offering (as defined in the March 30 NR) announced in the March 30 NR. The Company has amended the terms of the Offering, whereby the Company intends to sell up to \$365,240.20 aggregate principal amount of Units (as defined in the March 30 NR) for an aggregate purchase price of \$310,454.16 (representing an original issue discount equal to 15% of the purchase price). In addition, the Company intends to settle outstanding debt by issuing \$694,950.39 aggregate principal amount of Units as settlement for an aggregate of \$590,707.81 of outstanding debt (representing an original issue discount equal to 15% of the purchase price). The remaining terms of the Offering and the Debentures (as defined in the March 30 NR), Warrants (as defined in the March 30 NR) are as described in the March 30 NR. The Company expects to complete the Offering in the coming days and does not intend to issue a press release on the closing date of the Offering.

The Company entered into finder fee agreements with arm's length finders to issue them 10,000,000 Sniper Shares at a deemed value of \$0.02 per Sniper Share upon satisfaction of certain conditions.

About Sniper Resources Ltd.

Sniper Resources Ltd. is a mineral exploration company with minimal current activities or operations and is not currently listed on a stock exchange.

For additional information on Sniper Resources Ltd.:

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Forward-Looking Information and Cautionary Statements

This press release may contain forward-looking statements including, but not limited to, comments regarding NFTs unlocking new channels for businesses to engage with individuals worldwide, while also serving as a basis for innovation through the secure digitization of assets of the Company. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statement.

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.

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