



0755461 B.C. LTD. OBTAINS PARTIAL REVOCATION OF CEASE TRADE ORDERS AND ANNOUNCES PROPOSED PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA, CANADA, September 19, 2022 /EINPresswire.com/ -- 0755461 B.C. Ltd. (formerly, Pro Minerals Inc.) (the "Company") is pleased to announce that the Ontario Securities Commission (the "OSC") and British Columbia Securities Commission (the "BCSC") have granted partial revocations (the "Partial Revocations") of the cease trade orders (the "CTOs") issued by the BCSC and OSC on September 10, 2013, and September 24, 2012, respectively. The CTOs were issued due to the Company's failure to file certain financial disclosure documents in compliance with National Instrument 51-102 – Continuous Disclosure Obligations.

The purpose of the Partial Revocations are to permit the Company to complete a non-brokered private placement of up to \$100,000 (the "Private Placement"), consisting of: (i) an offering of 74,850,299 common shares in the capital of the Company ("Common Shares") at a price of \$0.000668 per Common Share for gross proceeds of \$50,000; and (ii) an offering of unsecured convertible debentures ("Unsecured Debentures") in the principal amount of up to \$50,000 convertible into Common Shares at a conversion price of 0.000668 per Common Share. Each Unsecured Debenture will be issued in the principal amount of \$1,000, bearing interest at an annual rate of 10% payable in arrears in equal installments semi-annually, and matures two years following the date of issuance. The Company intends to use the aggregate proceeds raised from the Private Placement to resolve outstanding fees, prepare audited financial statements and pay all other costs associated with applying for a full revocation of the CTOs.

The Private Placements will be conducted on a prospectus exempt basis with subscribers in Ontario, who satisfy the requirements of section 2.3 of National Instrument 45-106 – Prospectus Exemptions. All securities issued pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day from the date of issuance in accordance with applicable securities legislation. Prior to completion of the Private Placement, each potential investor will: (i) receive a copy of all applicable cease trade orders, including the CTOs; (ii) copies of the Partial Revocations; and (iii) receive written notice from the Company, and provide a written acknowledgement to the Company, that the granting of the Partial Revocations do not guarantee the issuance of any full revocation orders in the future and that all of the Company's securities, including the securities issued in connection with the Private Placement will remain subject to all applicable cease trade orders, including the CTOs, until they are revoked.

The Partial Revocations will terminate on the earlier of the completion of the Private Placement

and March 13, 2023 (being 180 days following the date of the grant of the Partial Revocations, being September 14, 2022).

About 0755461 B.C. Ltd.

0755461 B.C. Ltd. is a reporting issuer in British Columbia, Alberta, Ontario, and Quebec that is seeking to develop or acquire viable commercial assets.

On behalf of the Board of Directors

0755461 B.C. Ltd.

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CAUTIONARY STATEMENTS

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Forward-looking statements in this news release include but are not limited to: the Company completing the Private Placement; the anticipated amount of gross proceeds raised in the Private Placement; the anticipated use of proceeds from the Private Placement as outlined herein; and the Company receiving full revocation of any and all cease trade orders imposed, including the CTOs.

Forward-looking statements are based on certain assumptions regarding the Company, including: expected growth; the ability of the Company to continue as a going concern; results of operations and performance; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; industry trends; the Company completing the Private Placement; the Company utilizing the use of proceeds as outlined herein; and the Company applying for and receiving full revocation of any and all cease trade orders imposed, including the CTOs. While the Company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements.

Forward-looking statements also necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; income tax and regulatory matters; competition; the inability of the Company to attract investors or to raise an adequate amount of funds; the Company's failure to complete its continuous disclosure filings or to satisfy the requirements of the securities commissions and obtain full revocations of the cease trade orders, including the CTOs; and the

Company's inability to complete the Private Placement prior to the termination of the Partial Revocation, or at all; the Company not utilizing the use of proceeds as outlined herein; and other risks. 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 our expectations as of the date hereof, and thus are subject to change thereafter. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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