



0755461 B.C. LTD. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA, CANADA, September 23, 2022 /EINPresswire.com/ -- 0755461 B.C. Ltd. (formerly, Pro Minerals Inc.) (the "Company") is pleased to announce that, further to its press release dated September 19, 2022, the Company has closed its non-brokered private placement raising aggregate gross proceeds of \$100,000 (the "Private Placement") through the issuance of: (i) 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) \$50,000 worth of unsecured convertible debentures (together, the "Unsecured Debentures"). Each Unsecured Debenture was issued in the principal amount of \$1,000 and is convertible into Common Shares at a conversion price of \$0.000668 per Common Share upon revocation of the applicable cease trade orders. Each Unsecured Debenture bears interest at an annual rate of 10%, payable in arrears, in equal installments semi-annually, and matures September 23, 2024.

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 full revocation of each applicable cease trade order that the Company is subject to.

Early Warning Report Disclosure

In connection with the Private Placement, Canadian Shield Holdings & Consulting Inc. ("Canadian Shield") acquired ownership and control of an aggregate of 74,850,299 Common Shares at a price of \$0.000668 per Common Share and 74,850,299 Common Shares upon conversion of the \$50,000 worth of Unsecured Debentures, each of which were issued at a unit price of \$1,000 and are convertible into Common Shares at a conversion price of \$0.000668 per Common Share, representing 50.41% of the issued and outstanding Common Shares on a non-diluted basis and 67.03% on a partially-diluted basis. Prior to the closing of the Private Placement, Canadian Shield did not own securities of the Company.

Canadian Shield acquired the Common Shares for investment purposes, and depending on market and other conditions, Canadian Shield may from time to time, in the future, increase or decrease its ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise. For the purpose of National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, the address of Canadian Shield is 705 – 1407 Royal York Road, Toronto, Ontario M9P 3A6. A copy of the early

warning report may be obtained on the Company's SEDAR profile or by contacting the Company at 416-258-3059.

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

Richard Paolone

Chief Executive Officer, Chief Financial Officer & Director

T: 416-258-3059

E: richard@paolonelaw.ca

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 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.

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 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. 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; 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.

Richard Paolone
0755461 B.C. Ltd.
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/592504794>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.