

# USBL and Shorepower Announce Definitive Agreement to Merge

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*Shorepower will Create One of the Largest Publicly Traded EV Charging Station and Truck Stop Electrification Networks in North America*

TAMPA, FLORIDA, USA, December 1, 2022 /EINPresswire.com/ -- United States Basketball League (OTC:USBL) ("USBL") and Shorepower Technologies ("Shorepower") today announced that the companies have entered into a definitive merger agreement under which Shorepower will reverse merge with USBL in a stock and cash transaction.

The Shorepower network represents one of the largest operators in North America, in aggregate, of Truck Stop electrification services as well as EV charging stations along US commercial thoroughfares. Currently Shorepower operates 1800 electrified parking spaces located in over 60 locations. Through organic growth and acquisition, Shorepower intends to grow in scale comparable to the likes of ChargePoint, EVgo, Blink Charging, Charge Enterprises and other publicly traded charging station companies.

CEO and founder of Shorepower, Jeff Kim, said: "Since our inception in 2004, we have built out transportation electrification infrastructure based on our vision of the transition to electric vehicles, both passenger and commercial. It has arrived. We salute the Biden Administration and their commitment to developing the infrastructure to enable the ubiquity of electric vehicles."

Kim added, "being public and capitalized provides us the opportunity to upgrade and expand our footprint organically and through acquisitions. Our initial focus will be on bolstering our sales force and increasing our grant writing capabilities."

CEO of USBL, Saeb Jannoun, commented: "USBL has been looking for the right partner and opportunity; Jeff Kim and Shorepower check both boxes. Mr Kim's foresight and vision to start Shorepower even before the first Tesla was commercially available underscores his knowledge and understanding of the transition to electric vehicles and its gating factors, most significant among them being charging stations."

The merger is currently expected to close shortly after Shorepower's audited financials are completed.

## About United States Basketball League Inc.

United States Basketball League, Inc.. (OTC: USBL) is an emerging diversified investment vehicle focused on participating in and acquiring interests that are leading edge in their respective market niches, and that have expectations of enhancing shareholder values. Based in Tampa, Florida, the Management, Advisors and the Board of the Company are currently engaged in evaluating and assessing new business opportunities.

## Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," and "will" and variations of such words and similar expressions are intended to identify such forward-looking statements. All statements in this press release pertaining to our expectations relating to this acquisition constitute forward-looking statements. These forward-looking statements are not guarantees of future performance and involve risks, assumptions and uncertainties, including, but not limited to, the accuracy of our estimates regarding expenses, capital requirements and need for additional financing, our ability to operate our business and generate profits, decline in global financial markets and economic downturn resulting from the coronavirus COVID-19 global pandemic, business interruptions resulting from the coronavirus COVID-19 global pandemic, and general risk factors affecting the restaurant industry, including current economic climate, costs of labor and energy prices

These and other risks, assumptions and uncertainties are described in Item 1A (Risk Factors) of our most recent Annual Report on Form 10-K and in other documents that we file or furnish with the Securities and Exchange Commission, which you are encouraged to read. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. We expressly disclaim any current intention to update publicly any forward-looking statement after the distribution of this release, whether as a result of new information, future events, changes in assumptions or otherwise.

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