



XMACHINA AI GROUP INC. ANNOUNCES DEBT FINANCING AND CORPORATE UPDATE

XMachina AI Group Inc. announces that it is conducting a financing to raise up to \$10,000,0000 through the issuance of three-year...

VANCOUVER, BC, CANADA, December 21, 2022 /EINPresswire.com/ -- XMachina AI Group Inc., formerly 1210352 B.C. Ltd., (the "Company") announces that it is conducting a financing to raise up to \$10,000,0000 through the issuance of three-year, 10%, unsecured, subordinated Convertible Debentures in \$1,000 principal amounts along with other standard terms and conditions of similar offerings (the "Debenture Offering").

Convertible Debenture Financing

The Convertible Debentures may be converted at \$0.20 per unit with each unit comprised of one (1) Subordinate Voting Share and one (1) Subordinate Voting Share purchase warrant ("Warrant"). Each Warrant will entitle the holder thereof to acquire one (1) additional Subordinate Voting Share, at an exercise price of \$0.25 per share, for a period of 6 months following the conversion date of the Convertible Debentures.

The Company may close the Debenture Offering in one or more tranches with an anticipated final closing on or before March 31, 2022, with net proceeds earmarked for acquisitions and/or general working capital requirements.

CSE Listing Application

The Company has received its first comment letter ("Letter") from the [BCSC](#) regarding its Non-Offering Prospectus that the Company filed in November on the heels of receiving final sign off on its December 31, 2021 audits and September 2022 quarterly financial report. The Company is working diligently to respond to the Letter to advance the timeline for its previously announced CSE listing application.

Operation Updates

In response to market conditions and delayed equity financing, the Company has taken measures to reduce operating costs and streamline operations.

The Company is excited to report that its acquisition of [Bain Public](#) in December 2021 has had a successful year, with revenues up over 25% year-over-year. We want to congratulate Paul Ortchianian, President of Bain Public, and his team for a job well done, and we look forward to a

fruitful 2023.

We wish to thank our shareholders and team members for their continued support through the year, and we look forward to a successful 2023.

About the Company

XMachina AI Group Inc. acquires companies that are applying AI and advanced data analytics in innovative ways to solve real world business problems. The Company then accelerates their growth by injecting capital, top tier talent and by streamlining their corporate processes. Current sectors of interest for the Company include supply-chain and logistics, manufacturing, construction, and real estate management. For more information, please visit <https://machina-ai.com>.

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No recognized securities exchange accepts responsibility for the adequacy of this news release, which has been prepared by management of the Company.

Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this document include, among others, statements relating to expectations and intentions regarding the Listing on the Exchange, preparing and filing and receiving a receipt from the BCSC with respect to the Prospectus, the business plans of the Company and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: (a) that there is no

assurance that the Company will obtain a conditional or final approval from the Exchange in connection with its planned CSE or final receipt from the BCSC in connection with the Prospectus on the expected timeline or at all; (b) the anticipated costs to complete the Listing may exceed current expectations; (c) following completion of the Business Combination, the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions; (d) the new laws and regulations could adversely affect the Company's business and results of operations; (e) the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance; (f) limited business history of the Company; (g) disruptions or changes in the AI markets or the economy generally; (h) unanticipated costs and expenses; and (i) general market and industry conditions.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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