

Global Entertainment Holdings Announces New Developments In Growth Strategy

LOS ANGELES, CA, UNITED STATES, January 18, 2023 /EINPresswire.com/ -- Global Entertainment Holdings, Inc. (OTC: GBHL) (the "Company" or "Global"), an independent global entertainment content production and OTT streaming distribution company has announced that the Company together with certain of its shareholders have completed a Securities Purchase Agreement (the "Transaction") relating to the sale of a majority of the Company's Series C Preferred Shares, which results in a change in the voting control of Global.



"The stock acquisition of this consumer products company fulfills our previously announced plan to purchase a well established & profitable business that provides great value for our shareholders."

Gary Rasmussen

This Transaction will enable the Company to begin the process of acquiring, in a cashless exchange of stock, a successful California-based company engaged in the manufacture, sale and installation of home improvement products. As previously disclosed in its OTC Market filings, the Company has been pursuing acquisitions for a Consumer Brands division that exhibit excellent potential for organic growth. Additionally, the Company has

authorized an increase in the Company's authorized common stock to approximately 15.95 billion to be used as a "currency" to fuel its acquisition strategy, a portion of which such restricted shares will be used to facilitate the acquisition of the aforementioned California-based company. Both the targeted operating company and Global have retained PCOAB registered audit firms to conduct audits of both respective companies in anticipation of Global returning to SEC reporting status.

Gary Rasmussen, CEO of the Company commented, "The acquisition of this consumer products company through the issuance of our common stock fulfills our previously announced plan to purchase a well established and profitable business as a means of both diversifying our operations, as well as providing a strategic advancement of our overall growth strategy to develop long-term value for our shareholders. Further details regarding this transaction will be announced on a timely basis as they occur".

About Global Entertainment Holdings, Inc.

Global Entertainment Holdings, Inc, (the "Company," "Global," "we" or "our") an independent

global entertainment content production and OTT streaming distribution company that connects with audiences through compelling motion picture content and social media websites. The Company operates through its subsidiaries, affiliates and/or joint venture partners engaged in various aspects of the media and entertainment businesses. The company, through its' subsidiaries, plans to become a premier provider of Film & Entertainment by producing and streaming motion picture films, specialty DVD sets of classic films and TV series from its Hollywood Classic library (www.GlobalClassicMovies.com), and development of its unique straming channels, Crimes & Capers (www.CrimesnCapers.com) and and Final Chance Films (www.FinalChanceFilms.com) . The company intends to retain a majority of the rights to projects developed. For more information, please visit www.Global-GBHL.com.

Risk Factors and Forward-Looking Statements

This release, as well as other information provided from time to time by the Company or its employees, may contain forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statements. Forward-looking statements, including but not limited to those regarding potential acquisitions and anticipated amendment to the Articles of Incorporation, provide the Company's current beliefs, expectations and intentions regarding future events and involve risks, uncertainties (some of which are beyond the Company's control) and assumptions. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "should," "will" and "would" and similar expressions (including the negative of these terms). Although we believe that expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. The Company intends these forward-looking statements to speak only at the time they are published on or as otherwise specified and does not undertake to update or revise these statements as more information becomes available, except as required under federal securities laws and the rules and regulations of the Securities Exchange Commission ("SEC"). Please refer to the disclosures and cautionary statements provided in the Company's Annual Report for the fiscal year ended December 31, 2021, the quarterly report for the three months ended September 30, 2022, as well as additional documents and reports filed with OTC Markets (each of which can be found at <https://www.otcmarkets.com/stock/GBHL/disclosure>).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation, or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

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