



Blockgration Holdings Inc. and 1344345 B.C. Ltd. Announce Execution of Binding Letter Agreement

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TORONTO, ON, CANADA, January 19, 2023 /EINPresswire.com/ -- 1344345 B.C. Ltd. ("345 BC") and Blockgration Holdings Inc. ("TargetCo") are pleased to announce that the companies have entered into a binding letter agreement (the "Agreement") which sets forth, in general terms, the basic terms and conditions upon which 345 BC and TargetCo will combine their business operations resulting in a reverse takeover (the "RTO") of 345 BC by TargetCo and its shareholders.

Pursuant to the terms of the Agreement, it is intended that 345 BC and TargetCo will enter into a business combination by way of an arrangement, amalgamation, share exchange or other similar structure (the "Transaction") which will result in TargetCo becoming a wholly owned subsidiary of 345 BC or otherwise combining its corporate existence with that of 345 BC. The final structure of the Transaction is subject to receipt by the parties of tax, corporate, and securities law advice and will be agreed pursuant to definitive transaction documents expected to be executed in the short term. The issuer resulting from the Transaction (the "Resulting Issuer") will carry on the current business of TargetCo.

Prior to the completion of the Transaction the parties will complete a private placement (the "Concurrent Financing"). TargetCo and 345 BC intend to list the shares of the Resulting Issuer on the NEO or on another designated stock exchange of TargetCo's choosing (the "Exchange"). There can be no assurance that the common shares of the Resulting Issuer will begin trading as contemplated, or at all, and neither TargetCo nor 345 BC makes any representations that trading will occur.

When a definitive agreement between 345 BC and TargetCo is executed, 345 BC and TargetCo will issue a subsequent press release containing the details of the definitive agreement and additional terms of the Transaction. Completion of the Transaction and the Concurrent Financing is subject to a number of conditions, including but not limited to, receiving all required shareholder, regulatory, and other approvals. There can be no assurance that the Transaction or the Concurrent Financing will be completed as proposed or at all.

About 345 BC

345 BC is a British Columbia corporation that is a reporting issuer under the securities laws of Alberta and British Columbia. 345 BC has no material assets and does not conduct any operations or active business, other than the identification and evaluation of acquisition opportunities to permit the company to acquire a business or assets in order to conduct commercial operations.

About Blockgration

Blockgration with its suite of products and services helps enable our next customer journey with fintech led transformation and transition into Web 3.0. Blockgration provides white label turnkey solutions, software implementation services and client enablement support. Our technology products enable clients globally to stand-up fully integrated payment suites, a digital wallet stack and blockchain based prototypes. Blockgration enhances digital capabilities for their clients including setting up new customer acquisition channels using codebase and partner networks to augment cashback programs and rewards-based marketing.

Further Information

All information contained in this news release with respect to 345 BC and TargetCo was supplied by the respective party, for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information, please contact:

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Forward Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the terms and conditions of the Transaction, the business and operations of TargetCo and the Resulting Issuer; the completion and terms of the Concurrent Financing, and the listing of the common shares of the Resulting Issuer on the Exchange. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.

With respect to forward-looking statements and information contained herein, 345 BC and TargetCo have made numerous assumptions including among other things, assumptions about general business and economic conditions of TargetCo and the market in which it operates. The foregoing list of assumptions is not exhaustive.

Although management of 345 BC and TargetCo believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks relating to the Concurrent Financing; risks relating to the negotiation of a definitive agreement and receipt of all requisite approvals for the Transaction and/or other ancillary transactions, including the approval of TargetCo and 345 BC shareholders, and of the Exchange; and other risk factors as detailed from time to time.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. 345 BC and TargetCo assume no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law. The statements in this press release are made as of the date of this release.

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