



AIMRITE HOLDINGS CORPORATION COMPLETES JOINT VENTURE AND TERMINATES SHELL OR DEVELOPMENT STATUS

AimRite Holdings Corporation (OTCMKTS: AIMH) today announced that it has entered into a Joint Venture Agreement with Discharger Capital LLC.

BEVERLY HILLS, CA, UNITED STATES, March 27, 2023 /EINPresswire.com/ -- AimRite Holdings Corporation (OTCMKTS: AIMH) today announced that it has entered into a Joint Venture Agreement with Discharger Capital LLC, a privately held limited liability company which provides management services to private companies. The transaction provided that Discharger Capital LLC contributes to the joint venture, initially management contracts that resulted in net earning to it of approximately \$70,000, with the value of the initial contribution of approximately \$140,000.

Concurrent with completion of the Joint Venture Agreement, AimRite Holdings Corporation announced that Russ White has been selected to be a member of the Board of Directors and will serve as the President of the Company. As an experienced sales-oriented leader, he will also direct the efforts of the Joint Venture in connection with the anticipated expansion into the call center industry. Discharger Capital LLC, as part of its contribution to the Joint Venture, subject to a closing, is for a call center platform for the establishment of a call center in Cebu Philippines to add to its management program a lead generation component, for its own business and for third parties. Discharger Capital LLC believe that its current clients and customers will be available to use the lead generation platform being established and will add revenue to the Company.

Russ White indicated that in addition to the existing management business, "the Joint Venture believes that companies can use a proactive approach in business development, a strategy that is entirely different from marketing and advertising campaigns. Lead generation services can help entice new clients and form sales funnels." The Joint Venture will veer away from the traditional passive effort of waiting for customers to take the first step. Mr. White added that "this is believed to be a cost-effective option and by generating leads, the Joint Venture will initiate and promote consumer awareness or interest in the Company. At the same time, we can concentrate on connecting with qualified prospects."

This transaction completes the transition of the Company from a development stage or shell

entity to being a fully operational company. The Company ceased to be a shell company on March 24, 2023. It is no longer a shell company as it has more than nominal operations and assets, not consisting solely of cash or cash equivalents as defined in Rule 405 of the Act. The Company is therefore a “former shell company” as defined in Rule 144(i) of the Securities Exchange Act.

OTC MARKETS GROUP INC.

The Company was an OTC Markets Group Inc. (“OTC Markets”) Alternative Reporting Company, and accordingly, will be filing an application with the OTC Markets to comply with their listing requirements and a Supplement Report, as may be required, to further reflect the change of status, and to continue to report as an Alternative Reporting Company and reflecting that (i) the Company was previously a shell, (ii) the Company is changing its status and is no longer a shell, (iii) the effective date of the change of status was March 24, 2023, and (iv) setting forth and indicating reasons that the Company believes that it is no longer a shell issuer. The Company will also file the appropriate documents with the OTC Markets to reflect that there has been a change of control of the Company. A discussion of the Company’s business operations and services and updated financial information will be included in the March 31, 2023, quarterly filing.

Until the Company has completed its application and complied with the other requirements of the OTC Market, the Company is unable to use their OTC Disclosure & News Service to immediately distribute the information contained herein.

Under the Securities and Exchange Commission rule known as Amended Rule 15c2-11, on March 28, 2023, broker-dealers may no longer be able to publish proprietary quotes in our Company (or in any shell issuer) had the Company remained a shell. The Company’s Common Stock, if no proprietary quote were to be permitted, would continue to be the subject of unsolicited customer quotations by broker-dealers.

It is our present intent to continue to make adequate current information about the Company available pursuant to the Securities Exchange Act of 1934 and Amended Rule 15c2-11 and to have our securities eligible for public quotations on an ongoing basis under the then applicable rules. To be eligible for public quotations on an ongoing basis, Amended Rule 15c2-11's modified, among other modifications, the "piggyback exemption" that required that (i) the specified current information about the Company is publicly available, and (ii) the security is subject to a one-sided (i.e., a bid or offer) priced quotation, with no more than four business days in succession without a quotation.

FORWARD LOOKING STATEMENTS

This Press Release and the other reports, statements, and information that we have previously filed or that we may subsequently file with the OTC Markets Group Inc. (OTC Market) and Securities and Exchange Commission (“SEC”) and public announcements that we have previously made or may be deemed to be “forward-looking statements” within the meaning of the Private

Securities Litigation Reform Act of 1995 and are intended to enjoy the benefits of said Act. Unless the context is otherwise, the forward-looking statements included or made in this Press Release and those reports, statements, information and announcements address activities, events or developments that Aimrite Holdings Corporation expects or anticipates, will or may occur in the future. In this Press Release, forward-looking statements are identified by the words such as "anticipate," "plan," "believe," "expect," "estimate," and the like. These statements are subject to known and unknown risks, uncertainties, and other factors that could cause the actual results to differ materially from those contemplated by the statements. The reader, whether investing in the Company's securities or not, should not place undue reliance on these forward-looking statements, which apply only as of the date of this Press Release. Any safe harbor provisions under the federal securities law may not apply to an issuer that issues penny stock. The Company does not assume any obligation to update any forward-looking statements, except as required by applicable law.

THE COMPANY

AimRite Holdings Corporation is a management advisory and consulting firm for small and medium-sized companies. Specialties include; operational services in corporate development, restructuring, finance, and strategic growth plans, as well as strategic consulting in business plan and sales strategy development, website consulting and development and social media development and deployment. The Company had been deemed to be a development or shell issuer until it became active as a management advisory and consulting firm for small and medium-sized companies.

Ronald J Stauber
AimRite Holdings Corporation
+1 310-765-1130
[email us here](#)

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