



0187279 B.C. LTD. ANNOUNCES REVERSE TAKEOVER TRANSACTION WITH REBIRTH ANALYTICS INC.

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VANCOUVER, BRITISH COLUMBIA, CANADA, April 20, 2023 /EINPresswire.com/ -- 0187279 B.C. Ltd. (formerly, Linux Gold Corp.) ("279BC" or the "Company") announces that it has entered into a binding agreement (the "Agreement") dated April 20, 2023, with Rebirth Analytics Inc. ("Rebirth") to complete a business combination by way of a transaction that will constitute a reverse takeover of the Company by Rebirth (the "Transaction").

Summary of the Transaction

The Transaction will be structured as an amalgamation, arrangement, takeover bid, share purchase or other similar form of transaction or a series of transactions that have a similar effect with the Company acquiring all of the common shares in the capital of Rebirth ("Rebirth Shares"). The final structure of the Transaction will be determined by the parties following receipt of tax, corporate and securities law advice. The Transaction is an arm's length transaction. The resulting issuer that will exist upon completion of the Transaction (the "Resulting Issuer") will change its business to the current business of Rebirth.

Description of Rebirth and its Business

Rebirth Analytics, Inc. provides fintech SaaS (Software as a Service) solutions to the global supply chain. Developed using leading-edge AI, Rebirth's multidimensional analysis is used to assess financial stability & resilience, ESG compliance, geostrategic risk, KYC/AML issues and more. Rebirth has world-scale customers on three continents.

Share Adjustment and Exchange of Securities

Pursuant to the terms of the Agreement, the Company will effect a consolidation (the "Share Adjustment") of its issued and outstanding common shares (the "279BC Shares", and following the Share Adjustment, the "Adjusted 279BC Shares") prior to the completion of the Transaction (the "Closing"), that results in the issued and outstanding shares of the Company post-Share Adjustment being equal to 13% of the number of Resulting Issuer shares outstanding immediately following the Closing.

In accordance with the terms of the Transaction, the holders of the issued and outstanding Rebirth Shares will be issued one (1) Adjusted 279BC Share (in each case, being shares of the Resulting Issuer) in exchange for every one (1) Rebirth Share held immediately prior to the Closing.

279BC Shareholder Approvals

Prior to the Closing, 279BC intends to diligently seek requisite shareholder approval at a meeting of its shareholders (the "279BC Shareholder Approval") to approve, among other things, (i) the election of nominees of Rebirth (the "Rebirth Nominees") to the board of directors of the Resulting Issuer conditional upon the completion of the Transaction; and (ii) the adoption of a new option plan, if deemed necessary by Rebirth.

Concurrent Financing

As part of, and as a condition to the Closing, a private placement will be completed in Rebirth and/or a newly incorporated company formed to complete the financing to raise aggregate gross proceeds of a minimum of CAD\$1,500,000 (the "Concurrent Financing") at a price per share to be determined by Rebirth and 279BC (the "Concurrent Financing Price").

Closing Conditions

In addition to the completion of matters discussed herein, the completion of the Transaction is subject to a number of customary conditions, including: (i) completion of the Share Adjustment by the Company; (ii) completion of the Concurrent Financing; (iii) change of the Company's name to such name as determined by Rebirth in its sole discretion, in compliance with applicable laws; (iv) receipt of all required consents or approvals, including approval of the Canadian Securities Exchange (the "Exchange"); (v) completion of the Transaction on or before September 30, 2023, or such other date as may be agreed upon by the parties; (vi) no prohibition at law existing for completion of the Transaction; (vii) escrow agreements being entered into pursuant to the policies of the Exchange; (viii) approval of the Transaction and all matters related thereto require to be approved by the shareholders of 279BC and Rebirth; (ix) the representation and warranties of each of 279BC and Rebirth being true and correct as of the date of the Closing; and (x) no material adverse change of each of 279BC and Rebirth.

Management and Board of the Resulting Issuer

Upon the Closing, all 279BC's current directors and executive officers will resign and the board of directors and executive officers of the Resulting Issuer will be comprised of the nominees of Rebirth.

Further Information

Further details about the proposed Transaction, the Concurrent Financing and the Resulting Issuer will be provided in the disclosure document to be prepared and filed in connection with the Transaction. Investors are cautioned that any information released or received with respect to the Transaction in this news release may not be complete and should not be relied upon.

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 to be issued in connection with the Transaction 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.

Investors are cautioned that, except as disclosed in the management information circular or listing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of 279BC should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

About 0187279 B.C. Ltd.

The Company is a mineral exploration company with no current activities or operations. The Company has ceased to carry on an active business and plans to become engaged in identifying and evaluating suitable assets or businesses to acquire or merge with, with a view to maximizing value for shareholders.

For more information, please contact:

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CAUTIONARY STATEMENTS REGARDING FORWARD LOOKING INFORMATION

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". In this news release, forward-looking statements relate, among other things, to: the terms and conditions of the proposed Transaction; the terms of the proposed Concurrent Financing; the Share Adjustment; the Name Change; the current business of Rebirth; the business and operations of 279BC and Rebirth following the Closing; and expected directors and officers of the Resulting Issuer following the Closing and the ability of the Resulting Issuer to fulfill the listing requirements of the Exchange and receiving the Exchange's approval.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued growth of the Company; the Company's ability to finance the completion of the proposed Transaction; the Company's inability to complete the Transaction, and Name Change, and risks associated with the ability of the Resulting Issuer to fulfil the listing requirements of the Exchange.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive any necessary board, shareholder or regulatory approvals, including the approval of the Exchange; the risk that the Exchange may not approve the Transaction; that factors may occur which impede or prevent Rebirth's future business plans; and other factors beyond the control of 279BC and Rebirth. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. The terms and conditions of the Transaction and the Concurrent Financing may change based on the receipt of tax, corporate and securities law advice for each of the parties. Except as required by law, 279BC and Rebirth assume no obligation to update the forward-looking statements, whether they change as a result of new information, future events or otherwise, except as required by law.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned

not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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