



# 1319741 B.C. LTD ANNOUNCES LETTER AGREEMENT AND PROPOSED PRIVATE PLACEMENTS

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TORONTO, ONTARIO, CANADA, June 20, 2023 /EINPresswire.com/ -- 1319741 BC Ltd (the "Company") is pleased to announce that it has entered into a non-binding letter agreement dated June 19, 2023 (the "Agreement") with FSD Pharma Inc. ("FSD"), which sets forth the basic terms and conditions upon which FSD will licence its intellectual property relating to alcohol misuse to the Company.

## The Transaction

Pursuant to the terms of the Agreement, it is intended that the Company and FSD will enter into a definitive licencing agreement and loan agreement (the "Transaction") which will result in FSD providing an exclusive licence to the Company on FSD's intellectual property developed relating to alcohol misuse ("FSD's IP"), for the Company to commercialize, manufacture, produce, package, market and sell products developed using FSD's IP ("Products").

The Company will pay FSD a licence fee of 100,000,000 common shares in the capital of the Company ("Common Shares") and a 7% royalty on gross revenue. In addition, pursuant to the terms of the Agreement, concurrent with closing of the Transaction, FSD intends to loan the Company up to \$1,000,000 on secured basis with a term of 3 years, which will bear interest at a rate of 10% per annum.

## Private Placement

In addition, the Company is pleased to announce that it intends to complete a non-brokered private placement for aggregate gross proceeds of up to \$60,000 (the "Private Placement"), through the issuance of up to 120,000,000 Common Shares, at a price of \$0.0005 Common Share.

The net proceeds from the Private Placement will be used to cover Transaction costs and working capital. Pursuant to applicable securities laws, all securities issued under the Private Placement are subject to a statutory hold period of four months and a day from the date of issuance.

The Company expects to complete the Private Placement in the week of June 26, 2023 and does

not intend to issue a press release on the closing date of the Private Placement.

ABOUT 1319741 B.C. Ltd.

The Company is an unlisted reporting issuer in the provinces of British Columbia and Alberta with no current activities or operations.

On behalf of the Board of Directors

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#### Cautionary Statements

This press release contains "forward-looking statements". Forward-looking statements can be identified by words such as: anticipate, intend, plan, goal, seek, believe, project, estimate, expect, strategy, future, likely, may, should, will and similar references to future periods. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company.

Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by applicable securities laws, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise

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