



1319743 B.C. LTD. ANNOUNCES SHARE TRANSFERS

TORONTO, ONTARIO, CANADA, September 26, 2023 /EINPresswire.com/ -- 1319743 B.C. Ltd. (the "Company") is pleased to announce that 2657456 Ontario Inc. ("265ON"), an Ontario corporation and Shimcity Inc. ("Shimcity"), an Ontario corporation (each a, "Transferor") each disposed of 9 common shares in the capital stock of the Company ("Common Shares") pursuant to separate share transfer agreements between each Transferor and Sophya Galper-Komet ("Ms. Galper-Komet"), an individual residing in Toronto, Ontario, in consideration for an aggregate purchase price of \$9.00 or a price of \$1.00 per Common Share (the "Share Transfers"). Further, each of the Transferors entered into option agreements with Ms. Galper-Komet with respect to the 9 Common Shares she bought from each Transferor (each an "Option Agreement"). Pursuant to each of the Option Agreements, the Transferor may exercise the option to repurchase the 9 Common Shares transferred pursuant to the Share Transfers at a price of \$1.00 per Common Share for an aggregate purchase price of \$9.00 if the Company has not completed a reverse takeover transaction by March 31, 2024.

Prior to the Share Transfers, 265ON held an aggregate of 18 Common Shares which represented 50% of the issued and outstanding Common Shares on a non-diluted basis and partially diluted basis, as the Company has no outstanding convertible securities. Following the Share Transfers, 265ON holds an aggregate of 9 Common Shares which represent 25% of the issued and outstanding Common Shares on a non-diluted and partially diluted basis, being that the Company has no outstanding convertible securities.

Prior to the Share Transfers, Shimcity held an aggregate of 18 Common Shares which represented 50% of the issued and outstanding Common Shares on a non-diluted basis and partially diluted basis, as the Company has no outstanding convertible securities. Following the Share Transfers, Shimcity holds an aggregate of 9 Common Shares which represent 25% of the issued and outstanding Common Shares on a non-diluted and partially diluted basis, being that the Company has no outstanding convertible securities.

Prior to the Share Transfers, Ms. Galper-Komet held no Common Shares. Following the Share Transfers, Ms. Galper-Komet holds an aggregate of 18 Common Shares which represent 50% of the issued outstanding Common Shares on a non-diluted and partially diluted basis, being that the company has no outstanding convertible securities.

The Company has been advised that each of 265ON, Shimcity and Ms. Galper-Komet

(collectively, the “Reporters”) hold their Common Shares as part of a strategic investment in the Company. The Reporters intend to review their holdings in the Company on a continuing basis and may purchase or sell Common Shares in the future, either on the open market or in private transactions, in each case, depending on a number of factors. The Reporters may formulate other purposes, plans or proposals regarding the Company or any of its securities or may change its intention with respect to any and all matters. The Reporters, in consultation with the Company, may also propose or seek to effect certain corporate transactions involving the Company.

The Share Transfers were conducted in reliance on the “private agreement exemption” in section 4.2 of National Instrument 62-104 – Take-Over Bids and Issuer Bids (“NI 62-104”) and as a result was exempt from the take-over bid requirements in Part 2 of NI 62-104. The Common Shares purchased under the Share Transfers were purchased from not more than five sellers and at a price less than 115% of the market price of the Common Shares, in each case as calculated in accordance with NI 62-104.

This news release is issued pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, which also requires a report to be filed with the applicable securities commissions or similar regulatory authorities in Canada, which report will contain additional information with respect to the foregoing matters (the “Early Warning Reports”). Copies of the respective Early Warning Reports that will be filed by 265ON, Shimcity and Ms. Galper-Komet may be obtained on the Company’s SEDAR profile or by contacting Grant Duthie at (416) 869-1234.

On behalf of the Board of Directors

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Cautionary Forward-Looking Statements

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or

business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable law.

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