



CELLY NUTRITION ANNOUNCES THE FILING OF AMENDED AND RESTATED FINANCIAL STATEMENTS AND MD&A FOR Q3

TORONTO, ONTARIO, CANADA, October 20, 2023 /EINPresswire.com/ -- Celly Nutrition Inc. (formerly, 1319741 B.C. Ltd.) (the "Company") announces that it has filed amended and restated interim financial statements for the period ending April 30, 2023 (the "Amended Statements"). The Amended Statements were required to correct material omissions identified during a review by the Company's accountants.

The Amended Statements have been restated to disclose the following:

- A restatement of the Company's statements of financial position as of April 30, 2023, and its statement of net loss and comprehensive loss, statement of cash flows and statement of changes in equity for the period ending April 30, 2023 (the "Restatement").
- The restatement reflects an increase in professional fees and accrued liabilities and recovery of certain expenses for the period ended April 30, 2023. The restatement also reflects the impact of stock splits that happened after April 30, 2023.
- On June 30, 2023, the Company announced that it has changed its name to "Celly Nutrition Corp." (the "Name Change") effective June 30, 2023. The board of directors of the Company approved the Name Change, in accordance with the articles of the Company.
- On May 25, 2023, the Company announced that its Board of Directors has approved of a 1-for-2 million-new stock split of its issued and outstanding common shares. The stock split will be effective on May 25, 2023.
- On August 22, 2023, the Company announced that its Board of Directors has approved of a forward (2-for-1) stock split of its issued and outstanding common shares. The stock split will be effective on August 22, 2023.
- On August 1, 2023, the Company announced that it closed the non-brokered private placement for aggregate gross proceeds of \$58,250, through the issuance of 116,500,000 common shares, at a price of \$0.0005 per common share.
- On August 1, 2023, the Company announced that it entered into an exclusive intellectual

property license agreement dated July 31, 2023 with FSD Pharma Inc. and FSD's wholly-owned subsidiary, Lucid PsycheCeuticals Inc., which grants the Company exclusive rights to the recreational applications for FSD's alcohol misuse technology for rapid alcohol detoxification.

The details of the changes are fully described in Note 10 and Note 11 to the Amended and Restated Unaudited Condensed Consolidated Interim Financial Statements as filed on SEDAR+ at www.sedarplus.ca on October 20, 2023.

In connection with the filing of the Amended Statements, the Company is also filing (i) CEO and CFO certifications in compliance with national Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings.

About Celly Nutrition Corp.:

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

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis that is available on the Company's profile on SEDAR+ at www.sedarplus.ca.

Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement.

The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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