



SHAREHOLDER EARLY WARNING FILING

TORONTO, ONTARIO, CANADA, October 25, 2023 /EINPresswire.com/ -- This press release is being issued in accordance with the requirements of National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues ("NI 62-103"), in connection with the filing of an Early Warning Report by Shimcity Inc. and 2657456 Ontario Inc. (collectively, the "Acquirors") in respect of common shares ("Common Shares") of Celly Nutrition Corp. (the "Company").

On October 25, 2023, Shimcity Inc. disposed of an aggregate of 14,500,000 Common Shares for an aggregate price of \$54,000 pursuant to a private transaction, and 2657456 Ontario Inc. disposed of an aggregate of 14,500,000 Common Shares for an aggregate price of \$50,000 pursuant to a private transaction. These dispositions are collectively referred to as the "Disposition".

Since the last report filed by the Acquirors, the Company announced that (i) the Company consolidated its Common Shares on the basis of one new post-consolidation share for every 3,267,973 pre-consolidation shares on January 13, 2022; (ii) the Company split its Common Shares on the basis of 2,000,000 post-split shares for every one pre-split share on May 25, 2023; (iii) the Company split its Common Shares on the basis of 2 post-split shares for every one pre-split share on August 22, 2023; (iv) the Company completed a private placement through the issuance of 116,500,000 Common Shares at a price of \$0.0005 per Common Share on August 1, 2023; (v) the Company issued 100,000,000 Common Shares to FSD Pharma Inc. pursuant to an exclusive intellectual property license agreement on August 1, 2023.

As a result of these transactions and the Disposition, the Acquirors' respective shareholding changed from 61,029,419 Common Shares, representing 45.99% of the then outstanding Common Shares, to 57,500,000 Common Shares, representing 9.97% of the outstanding Common Shares on an undiluted basis. As a result of the increase in the issued and outstanding Common Shares due to the Company's share issuances on August 1, 2023 and the Disposition, the Acquirors shareholding decreased to less than 10% of the issued and outstanding Common Shares.

The Acquirors disposed of the above-noted Shares for investment purposes. In the future, the Acquirors will evaluate its investment in the Company from time to time and may, based on such evaluation, market conditions and other circumstances, increase or decrease its shareholdings as circumstances require through market transactions, private agreements, or otherwise.

A copy of the early warning report being filed by the Acquiror may be obtained on the Company's SEDAR+ profile or by contacting Shimmy Posen at 416.869.1234.

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This press release can be viewed online at: <https://www.einpresswire.com/article/664181907>

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