

National Asset Recovery Corp (OTCPK: REPO) Cancels Reverse Split

National Asset Recover Corp. (OTCPK: REPO) announced today that the Company has decided to cancel its application for a reverse split

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/EINPresswire.com/ -- National Asset Recover Corp. (OTCPK: REPO)

announced today that the Company has decided to cancel its application for a reverse split of its common stock with FINRA. The Company withdrew

the FINRA application in light of reassessing its strategic plans for a future uplist to a major stock exchange and may reapply later this year should it be necessary to do so.

"We are starting off 2024 with a detailed review of our business and making strong moves accordingly. Upon completion of the merger with FINRA – REPO and GreetEat will be focusing on recapitalizing the Company with the goal of less dilutive financing," said Vishal Patel, CEO of National Asset Recovery Corp. "We also revisited the objective of the reverse split and believe it is neither aligned with our current objectives, nor particularly beneficial for our retail shareholders at this juncture."

GreetEat is a technology company that was created to connect colleagues, business partners, customers and prospects to food services during virtual meetings or conferences. GreetEat provides a simple to use proprietary platform to host a video conference and send the guests a food delivery voucher at the same time. The goal is to create an efficient bridge to both a business meal, and a secure video conference accessible to anyone in a remote environment. This process allows the host to avoid expensive catering and venue costs while allowing the guests to order a meal from their favorite participating local provider. It is the Company's intention to cease to do business as a debt recovery service to concentrate on engineering its platform and gaining market share. The food delivery market segment alone is estimated to be 220 billion USD with an anticipated annual growth rate of 10%. Steps have been taken to develop strategic relationships with global participants in this market segment. The company is also developing other custom host capabilities and options that it intends to implement in the near



GreetEat.com Business meals in a work from home environment

future.

Safe Harbor Statement

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these statements by the use of the words "may," "will," "should," "plans," "expects," "anticipates," "continue," "estimates," "projects," "intends," and similar expressions. Forward-looking statements involve risks and uncertainties that could cause results to differ materially from those projected or anticipated. These risks and uncertainties include, but are not limited to, the Company's ability to successfully execute its expanded business strategy, including by entering into definitive agreements with suppliers, commercial partners and customers; general economic and business conditions, effects of continued geopolitical unrest and regional conflicts, competition, changes in technology and methods of marketing, delays in completing various engineering and manufacturing programs, changes in customer order patterns, changes in product mix, continued success in technical advances and delivering technological innovations, shortages in components, production delays due to performance quality issues with outsourced components, regulatory requirements and the ability to meet them, government agency rules and changes, and various other factors beyond the Company's control. Except as may be required by law, REPO undertakes no obligation, and does not intend, to update these forward-looking statements after the date of this release.

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