



CELLY NUTRITION ANNOUNCES RSU GRANTS

TORONTO, ONTARIO, CANADA, January 26, 2024 /EINPresswire.com/ -- Celly Nutrition Corp. ((the "Company" or "Celly")) announced today that it has granted 10,000,000 restricted share units ("RSUs"). The terms of the RSUs granted are in accordance with the Company's equity incentive plan adopted and ratified by the Company's shareholders by written consent on September 5, 2023. All securities issued will be subject to a statutory hold period which will expire on the date that is four months and one day from the date of issuance.

Related Party Transactions:

As a related party of the Company received the RSUs, the grant is considered a related party transaction for the purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The participation of the related party of the Company is exempt from the formal valuation and minority shareholder approval requirements provided under MI 61-101 in accordance with sections 5.5(b) and 5.7(1)(b) of MI 61-101. The Company is relying on an exemption from the formal valuation requirements of MI 61-101 available because the fair market value of the RSUs granted to the related party does not exceed \$2,500,000, as determined in accordance with MI 61-101. The Company did not file a material change report related to the RSU grant more than 21 days before the grant as required by MI 61-101 but believes that this shorter period is reasonable and necessary in the circumstances as the Company wishes to incentivize the retaining of key personnel as soon as possible.

For further information:

John Duffy
Chief Executive Officer
T: (508) 479-4923
E: johnduffy@cellynutrition.com

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.

Cautionary Statement Regarding Forward-Looking Information:

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company’s ability to continue as a going concern.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; risks associated with potential governmental and/or regulatory action with respect to the Company’s operations; and risks of the dilution to Common Shares and any other adverse risks resulting from the adoption of the equity incentive plan and issuance of awards thereunder.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company’s expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward- looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

John Duffy
Celly Nutrition Corp.
+ +1 (508) 479-4923
johnduffy@cellynutrition.com

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