



1290457 B.C. LTD. ANNOUNCES MUTUAL TERMINATION AGREEMENT WITH CLEAR INTRADERMAL TECHNOLOGIES, INC.

TORONTO, ONTARIO, CANADA, February 8, 2024 /EINPresswire.com/ -- 1290457 B.C. Ltd. ("129BC" or the "Company") announces that the Company and Clear Intradermal Technologies, Inc. ("ClearIT") have entered into a mutual termination agreement (the "Mutual Termination Agreement"). Pursuant to the Mutual Termination Agreement, the Company and ClearIT have agreed to terminate the binding letter agreement previously announced on December 9, 2021 (the "Letter Agreement"), under which the parties had proposed to complete a business combination by way of a transaction that would have constituted a reverse takeover of the Company by ClearIT.

As consideration for the covenants, agreements and undertakings of the Company under the Mutual Termination Agreement, ClearIT has agreed to issue shares equal to USD\$1,000,000 in value (the "Termination Shares").

About 1290457 B.C. Ltd.

1290457 B.C. Ltd. is a public company with no current activities or operations.

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CAUTIONARY STATEMENTS REGARDING FORWARD LOOKING INFORMATION

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will

continue", "will occur" or "will be achieved". In this news release, forward-looking statements relate, among other things, to the terms and conditions of the issuance of the Termination Shares.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely the proposed delievy by ClearIt of the Termination Shares. 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: general business, economic, competitive, political and social uncertainties; delay or failure to receive any necessary board, shareholder or regulatory approvals; factors may occur which impede or prevent the Company's future business plans; and other factors beyond the control of the Company. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Company assumes no obligation to update the forward-looking statements, whether they change as a result of new information, future events or otherwise, except as required by law.

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.

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