



# 1344346 BC Ltd. Announces Proposed Reverse Takeover by Bien Etre Ltd.

VANCOUVER, BRITISH COLUMBIA, CANADA, February 29, 2024 /EINPresswire.com/ -- 1344346 BC Ltd. (the "Company") entered into a letter agreement (the "Letter Agreement") with Bien-Etre Ltd. ("Bien-Etre"). The Letter Agreement outlines the proposed terms and conditions pursuant to which the Company and Bien-Etre will effect a business combination that will result in a reverse takeover of the Company by the securityholders of Bien-Etre (the "Proposed Transaction"). The Letter Agreement was negotiated at arm's length.

Bien Etre is an early stage technology company that seeks to provide personalized beauty and wellness solutions that combines cutting-edge science with traditional consumer products. Bien Etre is committed to empowering individuals to take control of their health and well-being and live healthier, happier lives.

Bien-Etre uses a cutting-edge AI and DNA technology asset that unlocks a game-changing proposition initially developed in the skincare space specifically tailored to meet evolving consumer demand for personalized skincare, which can have wider applications. Our platform will evolve into a SaaS platform offering opportunities for scaling as consumers seek a more personalized solution in all aspects of their lifestyles

Aly Rahimtoola, CEO and Founder, commented "We are excited to announce the creation of this unique health, beauty and wellness business that uses science to empower solutions aimed at enriching lives. We are seeking to build a portfolio of brands that share our vision as we embark on this exciting journey and welcome the opportunity to work within the North American region and with forward-thinking investors."

## Transaction Details

The Proposed Transaction is currently anticipated to be structured such that each common share of Bien-Etre will be exchanged for one common share (the "Resulting Issuer Shares") of the resulting issuer (the "Resulting Issuer"). The final structure for the Proposed Transaction is subject to satisfactory tax, corporate and securities law advice for both the Company and Bien-Etre.

Completion of the Proposed Transaction is subject to a number of conditions, which include, among others, receipt of all necessary third party consents and regulatory approvals, and

conditional approval of the listing of the Resulting Issuer Shares on the CBOE Exchange.

In connection with the Proposed Transaction, the Company will be required to, among other things: (i) change its name to Bien-Etre Ltd. or such other name acceptable to applicable regulatory authorities; (ii) consolidate or split its outstanding shares such that the shareholders of the Company retain an aggregate of C\$2.0 million in Resulting Issuer Shares; (iii) replace all directors and officers of the Company on closing of the Proposed Transaction with nominees of Bien-Etre; and (iv) if deemed necessary by Bien-Etre, adopt a new option plan for the Resulting Issuer.

Further details of the Proposed Transaction and the business and operations of Bien-Etre (including applicable financial statements) will be included in subsequent news releases and other public filings.

#### Bien-Etre Financings

In addition, prior to or concurrent with the closing of the Proposed Transaction, Bien-Etre intends to complete private placement offering of common shares for aggregate gross proceeds of \$5,000,000 at a price to be determined in the context of the market (the "Concurrent Financing").

ARC Group Limited is acting as Financial Advisor to Bien Etre in connection with the Proposed Transaction and Financing.

On Behalf of the Board of Directors of 1344346 B.C Ltd.

Cole Duthie  
Director

For more information please contact:

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#### About Bien-Etre

Bien Etre is an early stage technology company that seeks to provide personalized beauty and wellness solutions that combines cutting-edge science with traditional consumer products. Bien

Etre is committed to empowering individuals to take control of their health and well-being and live healthier, happier lives.

All information contained in this news release with respect to Bien-Etre was supplied by Bien-Etre for inclusion herein and the Company has relied on the accuracy of such information without independent verification.

As noted above, completion of the Proposed Transaction is subject to a number of conditions. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the listing statement of Bien-Etre to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

Neither CBOE Exchange nor any regulation services provider has in any way passed upon the merits of the Proposed Transaction nor accepts responsibility for the adequacy or accuracy of this news release.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities under the Financings in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

#### Cautionary Note Regarding Forward Looking Information

This press release contains statements that constitute "forward-looking information" ("forward-looking information") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur to be achieved) are not statements of historical fact and may be forward-looking information.

More particularly and without limitation, this press release contains forward-looking statements concerning the Proposed Transaction and the Concurrent Financings. In disclosing the forward-looking information contained in this press release, the Company has made certain

assumptions, including that: the Concurrent Financings will be launched and completed on acceptable terms; all applicable third party consents and regulatory approvals for the Proposed Transaction will be received; and that the Proposed Transaction will be completed on mutually acceptable terms and within a customary timeframe for transactions of this nature. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: availability of financing; delay or failure to receive third party consents or regulatory approvals; and general business, economic, competitive, political and social uncertainties. There can be no certainty that the Proposed Transaction will be completed on the terms set out in the Letter Agreement or at all. Accordingly, reader should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.

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