



Rainmaker Announces Strategic Debt Conversion by Key Executives Signaling Strong Confidence in the Company's Future

Key executives have agreed to convert approximately \$914,000 of debt and interest into shares at a convertible option of \$0.035 per share.

PETERBOROUGH, ONTARIO , CANADA, October 15, 2024 /EINPresswire.com/ -- [Rainmaker Worldwide Inc.](#) (OTC: RAKR) is pleased to announce that key executives have agreed to convert approximately \$914,000 of debt and interest into shares at a convertible option of \$0.035 per share. This conversion, at a value above the current market price, demonstrates the confidence that the company's leadership and key stakeholders have in the future growth and success of Rainmaker.

This initiative is not only a strong vote of confidence but also a strategic step in aligning the interests of the company's leadership with its long-term vision. The key executives participating in this debt conversion have voluntarily agreed to a one-year lockup period on these shares. This self-imposed lockup means that no trading will take place until after this one-year period. Additionally, after the lockup period, any sale of these shares will be subject to SEC regulations governing insider transactions, ensuring compliance with established guidelines.

"We are thrilled to see such a significant show of support from our key team members," said Michael O'Connor, Chairman and CEO of Rainmaker Worldwide Inc. "The voluntary lockup and commitment to a conversion price above the current trading value speak volumes about the belief our executives and stakeholders have in the direction of the company. This move helps reinforce our confidence in Rainmaker's innovative solutions and our continued growth in the global water technology space."

Future Strategic Actions

In addition to the debt conversion, it is the intent of the Rainmaker executive team to take further steps to strengthen the company's financial position. Specifically the contingent liability of \$4.4 million that is currently identified on the company's financial statements, will be evaluated by an independent legal counsel. This forward-thinking action underscores the commitment of the executive team to improving the company's financial position while ensuring full transparency and compliance with best financial practices.

"The reduction of contingent liabilities is a key step in streamlining our balance sheet and positioning Rainmaker for sustained future growth," added Michael O'Connor. "We are actively working to ensure that our financial outlook remains strong as we continue to deliver high-quality water solutions to communities in need."

The debt conversion strengthens the company's balance sheet and deepens the commitment of its leadership team to the shared vision of delivering innovative, sustainable water treatment solutions to communities worldwide.

About Rainmaker Worldwide Inc.

Rainmaker Worldwide Inc. (OTC: RAKR) is a global leader in providing innovative, energy-efficient water treatment technologies. Rainmaker's mission is to help solve the global water crisis through a range of products. Its Air-to-Water and subsidiary products, RO/CELL® and the patented Miracell® Rotating Biological Contactor (RBC) for wastewater treatment convert usable water from moisture in the air, seawater, and even wastewater, while supporting sustainability efforts worldwide.

Rainmaker owns [Miranda Water Technologies](#), a joint subsidiary with Viva Industries Inc. specializing in advanced water and wastewater treatment solutions. Miranda's portfolio includes membrane bioreactors, containerized reverse osmosis systems, and over 1,200 deployed systems across 40 countries. Together, Rainmaker and Miranda serve residential and commercial clients, with a focus on water reuse and conservation.

For more information, visit www.rainmakerww.com.

Forward-Looking Statements

Certain matters discussed in this announcement contain statements, estimates and projections about the growth of Rainmaker's business, potential distribution partnerships and/or clients, and related business strategy. Such statements, estimates and projections may constitute forward-looking statements within the meaning of the federal securities laws. Factors or events that could cause our actual results to differ may emerge from time-to-time. Rainmaker undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of, new information, future events or otherwise. The recipient of this information is cautioned not to place undue reliance on forward-looking statements.

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