



CHRISTIE CAPITAL CORP. ANNOUNCES PROPOSED REVERSE TAKEOVER TRANSACTION WITH PELICAN CANADA INC.

VANCOUVER, BRITISH COLUMBIA, CANADA, December 3, 2024 /EINPresswire.com/ -- Christie Capital Corp. (the "Company" or "Christie Capital") is pleased to announce that it has entered into a definitive business combination agreement with Pelican Canada Inc. ("Pelican") dated December 3, 2024 (the "Business Combination Agreement") pursuant to which, subject to the satisfaction of certain conditions, including receipt of all necessary approvals, the Company and Pelican will complete a transaction, which will result in the reverse takeover of the Company by Pelican (the "Proposed Transaction").

The Proposed Transaction will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101") as 1000928860 Ontario Inc., a corporation beneficially owned and controlled by Daren Trousdell, is an insider of Christie Capital and Mr. Trousdell also serves as a director and officer of Pelican, and 2578218 Ontario Ltd., a corporation beneficially owned and controlled by Zachary Goldenberg, an insider of Christie Capital is also a shareholder of Pelican. In reviewing and approving the Proposed Transaction, the Company's board of determined that the transaction qualifies for exemptions from the formal valuation and minority approval requirements of MI 61-101 contained in, respectively, Sections 5.5(g) and 5.7(1)(e) of MI 61-101.

Completion of the Proposed Transaction remains subject to a number of conditions, including the receipt of all required corporate, shareholder, regulatory and other approvals. A comprehensive news release will be issued by Christie Capital and Pelican setting out the terms of the Proposed Transaction, which shall include information about Pelican upon closing of the Proposed Transaction and the proposed financing of Pelican to be carried out in connection with the Proposed Transaction.

About Pelican Canada Inc.

Pelican specializes in providing AI-driven solutions for payment processing and financial crime compliance. With over 25 years of experience, Pelican leverages artificial intelligence, machine learning, and natural language processing to support banks, FinTechs, and corporates in managing payments and ensuring regulatory compliance. Operating in over 55 countries, Pelican has processed more than one billion transactions, encompassing various payment types and global banking standards.

About Christie Capital Corp.

Christie Capital was incorporated under the Business Corporations Act (British Columbia) on January 24, 2022. Christie Capital is a reporting issuer in the provinces of British Columbia and Alberta. Christie Capital is investigating and evaluating business opportunities to either acquire or in which to participate.

On Behalf of the Board of Christie Capital

"Binyomin Posen"

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Cautionary Statements

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 management information circular of the Company or Pelican 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.

Forward-Looking Information and Statements

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

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". The forward-looking information and forward-

looking statements contained herein include, but are not limited to, statements regarding: the Company's ability to complete the Proposed Transaction; and the closing date of the Proposed Transaction.

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; the Company's ability to continue to develop revenue generating applications; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; and the continued growth of the Company.

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 the Company's inability to complete the Proposed Transaction.

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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