



# 1348521 B.C. LTD. ENTERS INTO AMALGAMATION AGREEMENT FOR REVERSE TAKEOVER WITH SAFE SCIENCE SOLUTIONS CORP.

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VANCOUVER, BRITISH COLUMBIA, CANADA, December 23, 2024 /EINPresswire.com/ -- 1348521 B.C. Ltd. (the "Company") is pleased to announce that it has entered into an amalgamation agreement dated December 19, 2024 (the "Amalgamation Agreement") with a wholly-owned subsidiary of the Company and Safe Science Solutions Corp. ("SAFE"), a private life sciences company working on addressing the global overdose and drug addiction epidemic. Completion of the transactions contemplated in the Agreement will result in the reverse takeover of the Company by SAFE (the "Proposed Transaction").

SAFE is a life sciences company composed of a proficient team of entrepreneurs, leaders in the pharmaceutical industry, and former high-ranking government officials. The company is focused on building a robust portfolio of harm reduction solutions that take a prevent, protect and prevail approach.

SAFE's current portfolio of harm reduction solutions includes an FDA cleared neuromodulation device for opioid withdrawal symptoms, life saving naloxone hydrochloride products, fentanyl testing devices and a pipeline of synthetic agonists aimed at treating addiction.

## Summary of the Proposed Transaction

Pursuant to the Amalgamation Agreement, the Company and SAFE will complete an arm's length business combination by way of a three-cornered amalgamation pursuant to the provisions of the Business Corporations Act (Ontario). The shareholders of SAFE (the "SAFE Shareholders"), other than the SAFE Shareholders who exercise their dissent rights, will receive, subject to adjustment, one common share in the capital of the Company (a "Company Share") (on a post-Company consolidation or stock split basis, as applicable) for each common share of SAFE held. In addition, all outstanding incentive stock options of SAFE will be exchanged for incentive stock options of the Resulting Issuer (as defined below), on equivalent terms after having given effect

to all of the transactions contemplated by the Proposed Transaction.

As a condition precedent of the Proposed Transaction, the Company's board of directors will approve a consolidation or stock split of the Company's issued and outstanding share capital at a ratio to be determined.

The completion of the Proposed Transaction is subject to the satisfaction of various conditions, including but not limited to: (i) the approval of the Proposed Transaction by the requisite majority of SAFE Shareholders; (ii) the approval of various matters related to the Proposed Transaction by the requisite majority of the shareholders of the Company; (iii) the completion by SAFE of a concurrent financing; and (iv) other conditions customary for a transaction of this nature.

In connection with the Proposed Transaction, the Company intends to change its name to a name to be determined by SAFE and to replace all directors and officers of the Company on the effective date of the Proposed Transaction with nominees of SAFE, subject to applicable securities laws and exchange policies.

There can be no assurance that the Proposed Transaction will be completed on the terms proposed or at all.

#### Further Information

Further details about the Proposed Transaction and the Company (as it exists upon completion of the Proposed Transaction, the "Resulting Issuer") will be included in subsequent continuous disclosure documents and filed by the Company and SAFE in respect of the Proposed Transaction.

Investors are cautioned that, except as disclosed in the listing statement (or other disclosure document prepared by the Company) 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.

#### About SAFE

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Cautionary Note Regarding Forward-Looking Statements:

This news release contains statements that constitute “forward-looking statements.” Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “potential” and similar expressions, or that events or conditions “will,” “would,” “may,” “could” or “should” occur.

Forward-looking statements in this document include, among others, statements relating to expectations regarding the completion of the Proposed Transaction (including all required approvals), the entrance into of definitive transaction documentation, the financings of SAFE, the business plans of the Resulting Issuer and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: (a) that there is no assurance that the parties hereto will obtain the requisite director, shareholder and regulatory approvals for the Proposed Transaction; (b) there is no assurance that the SAFE financing will be completed or as to the actual offering price or gross proceeds to be raised in connection therewith; (c) following completion of the Proposed Transaction, the Resulting Issuer may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; (d) compliance with extensive government regulation; (e) domestic and foreign laws and regulations could adversely affect the Resulting Issuer’s business and results of operations; (f) the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Resulting Issuer’s securities, regardless of its operating performance; (g) adverse changes in the public perception of companies involved in fentanyl testing; and (i) decreases in the prevailing prices for health sciences companies in the markets that the Resulting Issuer will operate in.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Company’s 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.

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