



0755461 B.C. LTD & KLEEN HY-DRO-GEN INC ANNOUNCE FILING OF LISTING STATEMENT & RECEIPT OF CONDITIONAL LISTING APPROVAL

Not for distribution to United States newswire services or for dissemination in the United States.

TORONTO, ONTARIO, CANADA, June 19, 2025 /EINPresswire.com/ -- 0755461 B.C. Ltd. ("Shellco") and Kleen HY-DRO-GEN Inc. ("Kleen") are pleased to announce that they have received the conditional approval of the Canadian Securities Exchange (the "CSE") for the listing of the Resulting Issuer Class B Shares (as defined below) in connection with the previously announced reverse take-over of Shellco (following the Proposed Transaction, the "Resulting Issuer") by Kleen pursuant to the terms and conditions of an amended and restated letter agreement dated March 31, 2025 (the "Proposed Transaction"). Kleen is a corporation existing under the laws of Ontario which is engaged in the provision of green and accessible residential heating solutions based upon mass hydrogen heating adoption strategies. The hydrogen based heating system allows the home owner a zero carbon foot print. The Proposed Transaction is expected to proceed by way of amalgamation of Kleen with a subsidiary of Shellco, in connection with which (i) each Class A common voting share of Kleen will be exchanged for one Class A common voting share of Shellco (a "Resulting Issuer Class A Share"); and (ii) each Class B common non-voting share of Kleen will be exchanged for one Class B common non-voting share of Shellco (a "Resulting Issuer Class B Share").

Immediately prior to the Proposed Transaction, Shellco will (i) complete a stock consolidation (the "Consolidation") in respect of its issued and outstanding common shares ("Shellco Shares"), on a basis that results in the number of post-Consolidation Shellco Shares immediately prior to closing being equal to (i) 4,000,000; and (ii) file articles of amendment to amend its authorized capital to consist of an unlimited number of Resulting Issuer Class A Shares and Resulting Issuer B Class B Shares, and exchange all Shellco Shares for Resulting Issuer Class B Shares on a 1:1 basis.

Upon completion of the Proposed Transaction, Shellco will effect a name change, a continuance to the Province of Ontario and appoint a new the board of directors determined at the sole discretion of Kleen, and the Resulting Issuer will carry on the business of Kleen.

A listing statement has been prepared in respect of the Proposed Transaction which has been filed on SEDAR+ at www.sedarplus.ca under Shellco's profile.

The completion of the Proposed Transaction is subject to the satisfaction of various conditions as are standard for a transaction of this nature, including but not limited to (i) the receipt of all applicable shareholder approvals for the Proposed Transaction and related matters, which shareholder approvals are expected to be sought at a special meeting of shareholders of Shellco (the "Shellco Meeting") and a special meeting of shareholders of Kleen, each to be held on June 30, 2025; and (ii) the receipt of all applicable third party approvals including the final approval of the CSE for the listing of the Resulting Issuer Class B Shares thereon.

At the Shellco Meeting, amongst other matters, shareholders of Shellco will be invited to consider and if thought fit, to approve the adoption of a new stock option plan to be adopted by ShellCo upon completion of the Proposed Transaction (the "Resulting Issuer Option Plan"). It was originally proposed that the Resulting Issuer Option Plan would be a "rolling" equity incentive plan in the form attached as Schedule "A" to the management information circular of Shellco dated May 29, 2025 (the "Circular"), providing for the issuance thereunder of such number of stock options as is equal to 10% of the aggregate number of Resulting Issuer Class A Shares and Resulting Issuer Class B Shares issued and outstanding from time to time. Shellco now proposes to amend the terms of the Resulting Issuer Option Plan such that it shall instead provide for the issuance thereunder of such number of stock options as is equal to 20% of the aggregate number of Resulting Issuer Class A Shares and Resulting Issuer Class B Shares issued and outstanding from time to time. All other terms of the Resulting Issuer Option Plan shall remain the same as described in the Circular, which is available on SEDAR+ at www.sedarplus.ca.

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

For further information, please contact:

0755461 B.C. Ltd.
Richard Paolone
rpaolone@oakridgelaw.com

Kleen HY-DRO-GEN Inc.
Thomas Fairfull
thomas@kleenh2.com
905-619 9413
Website: <https://kleenh2.com>

This press release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States

Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to all applicable shareholder and stock exchange approvals. Where applicable, the Proposed Transaction cannot close until the required shareholder approvals are obtained. 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 or filing statement 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. Trading in the securities of Kleen and Shellco should be considered highly speculative.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Kleen and Shellco with respect to the Proposed Transaction, future business activities and operating performance. Forward-looking information is often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions and includes information regarding: expectations regarding whether the Proposed Transaction will be consummated, whether third party approvals including stock exchange and shareholder approvals, as required, will be obtained, whether conditions to the consummation of the Proposed Transaction will be satisfied, or the timing for completing the Proposed Transaction.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect management of Shellco's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Kleen and Shellco believe that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability to consummate the Proposed Transaction; the ability to obtain requisite regulatory and other approvals and the satisfaction of other conditions to the consummation of the Proposed Transaction on the proposed terms and schedule; the potential impact of the announcement or consummation of the Proposed Transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in

general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation; and the diversion of management time on the Proposed Transaction. This forward-looking information may be affected by risks and uncertainties in the business of Kleen and market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Kleen and Shellco have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Kleen and Shellco do not intend, and do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

Richard Paolone
0755461 B.C. Ltd.
rpaolone@oakridgelaw.com

This press release can be viewed online at: <https://www.einpresswire.com/article/823801449>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.