

Vertical Exploration Adopts Shareholder Rights Plan

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Vancouver, British Columbia (FSCwire) - Vertical Exploration Inc. (NEX: VERT) (the "Company") announces that it has adopted a shareholder rights plan (the "Plan") effective today.

The Plan is designed to ensure that the Company's shareholders will be treated fairly in the event of a takeover bid for the Company's common shares, and that the Company's board of directors and shareholders will have adequate time to evaluate any unsolicited takeover bid and, if appropriate, to evaluate and pursue other alternatives to maximize shareholder value.

The Plan includes "permitted bid" provisions which will prevent the dilutive effects of the Plan from operating if a takeover bid is made by way of a takeover bid circular that, among other things, remains open for a minimum of 105 days and is accepted by a specified proportion of the common shares held by independent shareholders. The Plan will be triggered by an acquisition, other than pursuant to a permitted bid, of 20% or more of the outstanding common shares of the Company.

The Plan was not adopted in response to any actual or threatened take-over bid or other proposal from a third party to acquire control of the Company.

The Company has received approval from the NEX with respect to the Plan, and intends to seek confirmation from its shareholders within the next six months. If approved by its shareholders, the Plan will remain in effect but must be re-confirmed by its shareholders in 2021. If the shareholders do not confirm the Plan within the next six months, the Plan will be terminated.

ON BEHALF OF THE BOARD

"Peter P. Swistak"

Peter P. Swistak, President

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To view the original release, please [click here](#)

Source: [Vertical Exploration Inc.](#) (TSX Venture:VERT.H)

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