Rider Investment Capital Corp. Provides a Corporate Update on the Expiry of Letter of Intent and Trading Update

16.12.2019 | Newsfile

Calgary, December 16, 2019 - Rider Investment Capital Corp. (TSXV: RDR.P) (the "Corporation" or "Rider"),‎ a capital pool company listed on the TSX Venture Exchange Inc. ("TSXV") announces that the proposed transaction with an arm's length private company for its Qualifying Transaction, first announced on June 21, 2019, has been terminated due to the expiry of the letter of intent for the proposed transaction.

Trading in Rider shares on the TSXV has been halted at the request of the Corporation and is expected to resume on the TSXV once the resumption review process has been completed.

Rider, a capital pool company within the meaning of the policies of the TSXV, does not have any operations and has no assets other than cash. The most recent cash balance as at June 30, 2019 (the most recent reporting period) was $226,000. Rider's business is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction under the policies of the TSXV.

The Corporation will be actively looking for a suitable Qualifying Transaction.

Cautionary Note Regarding Forward-looking Statements

This news release contains forward-looking statements (including, without limitation, information regarding the Rider's Qualifying Transaction) that involve risks and uncertainties that could cause the results of Rider to differ materially from management's current expectations. Actual results may differ materially due to a number of factors including, among others: the parties may not enter into any future agreement; and Rider may not find a target business for its Qualifying Transaction. The matters discussed in this news release also involve risks and uncertainties described in Rider's documents filed from time to time with the Canadian securities regulatory authorities. Rider assumes no obligation to update the forward-looking information contained in this new release.

For further information, please contact:

Rider Investment Capital Corp.
Dave Antony
dantony@rangerenergy.ca
403-531-1710

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