

# Buscando Resources and Emergent Waste Solutions Enter into Amalgamation Agreement

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Vancouver, September 18, 2023 - [Buscando Resources Corp.](#) (CSE: BRCO) (the "Company" or "Buscando") and Emergent Waste Solutions Inc. ("EWS") are pleased to announce that the parties have entered into a definitive amalgamation agreement dated effective September 18, 2023 (the "Amalgamation Agreement") pursuant to which Buscando will acquire all of the outstanding shares in the capital of EWS (the "EWS Shares") by way of a three-cornered amalgamation, subject to the terms and conditions of the Amalgamation Agreement (the "Transaction"). The Transaction will constitute a "Fundamental Change" of Buscando, as defined by the policies of Canadian Securities & Exchange (the "CSE").

## Summary of the Transaction

Pursuant to the Amalgamation Agreement, Buscando, a newly incorporated and wholly-owned subsidiary of Buscando ("Subco") and EWS will complete a three-cornered amalgamation (the "Transaction") in accordance with the provisions of the Business Corporations Act (British Columbia), whereby Subco will amalgamate with EWS to form a single, wholly-owned subsidiary of Buscando. The Transaction will result in a reverse takeover of the Company by the security holders of EWS. Upon completion of the Transaction, the Company will continue on with the business of EWS (the "Resulting Issuer").

Trading in the common shares of the Company (the "Buscando Shares") was halted on September 18, 2023, in compliance with the policies of the CSE, and will remain halted until all necessary filings have been accepted by applicable regulatory authorities, and the Resulting Issuer's listing on the CSE has been completed.

In connection with the Transaction, Buscando will complete a consolidation of all its issued and outstanding securities on the basis of three old Buscando securities for one new Buscando security (the "Consolidation"). Buscando also intends to change its name to "Emergent Waste International Inc." (the "Name Change") and will reconstitute its board of directors and management team as further described below.

Completion of the Transaction is subject to a number of terms and conditions customary for transactions of this nature, including, among other things, EWS having completed the Concurrent Financing (as defined below) and the Interim Financing (as defined below), Buscando completing the Consolidation and the Name Change, receipt of all necessary shareholder and regulatory approvals contemplated in the Amalgamation Agreement, the execution of related transaction documents, and listing approval of the CSE.

On completion of the Transaction, Buscando will issue to the holders of EWS Shares (the "EWS Shareholders") in exchange for all of their EWS Shares, on a one-for-one basis (the "Exchange Ratio"), an aggregate of approximately 46,506,359 post-Consolidation Buscando Shares (assuming EWS raises the minimum proceeds under each of the Interim Financing and the Concurrent Financing).

In connection with the Transaction, Buscando will also issue up to a total of approximately 4,256,857 replacement warrants, 600,000 options and convertible debentures in the aggregate amount of \$491,473 (each, a "Replacement Security") in accordance with the terms of the Amalgamation Agreement, to the holders of common share purchase warrants of EWS (the "EWS Warrants"), the holders of EWS stock options and the holders of EWS convertible debt, respectively, in exchange for any such convertible securities outstanding at the effective time of the Transaction.

Certain securities issued in connection with the Transaction will be subject to escrow requirements of the CSE, mutually agreed upon escrow conditions, and hold periods as required by the CSE and applicable

securities laws.

#### Interim Financing

In connection with the Transaction, EWS will complete an interim financing of units at a price of \$0.35 per unit for gross proceeds of not less than \$350,000 (the "Interim Financing"). Each unit issued pursuant to the Interim Financing will consist of one EWS Share and one-half of one EWS Warrant (an "Interim Financing EWS Warrant"), where each whole Interim Financing EWS Warrant will entitle the holder thereof to acquire one additional EWS Share at a price of \$0.50 per share for a period of 24 months from the date of issue. At the effective time, outstanding EWS Shares will be exchanged for post-Consolidation Buscando Shares and outstanding Interim Financing EWS Warrants will be exchanged for applicable post-Consolidation Replacement Securities in accordance with the terms of the Amalgamation Agreement.

#### Concurrent Financing

In connection with the Transaction, EWS will complete a financing of subscription receipts (the "Subscription Receipts") for aggregate gross proceeds of no less than \$2,000,000 at a price of \$0.50 per subscription receipt (the "Concurrent Financing"). Each Subscription Receipt will entitle the holder to receive one unit consisting of one EWS Share and one-half of one EWS Warrant (a "Concurrent Financing EWS Warrant"), where each whole Concurrent Financing EWS Warrant will entitle the holder thereof to acquire one additional EWS Share at a price of \$1.00 per share for a period of 24 months from the date of issue. The gross proceeds of the Concurrent Financing will be held in escrow pending the satisfaction or waiver of all conditions to the completion of the Transaction and conditional listing approval of the CSE.

At the effective time, outstanding EWS Shares will be exchanged for post-Consolidation Buscando Shares and outstanding Concurrent Financing EWS Warrants will be exchanged for applicable post-Consolidation Replacement Securities in accordance with the terms of the Amalgamation Agreement.

#### Directors and Officers

Upon completion of the Transaction, and subject to the approval of the CSE, the current directors and officers of the Company will resign, with the exception of Kyler Hardy who will remain as a director of the Resulting Issuer. Kevin Hull will be appointed as President, Chief Executive Officer and director of the Resulting Issuer. Brian Gusko will be appointed Vice President of Finance and director. Abbey Abidye will be appointed as Chief Financial Officer, Corporate Secretary and director. Dan Becher will also be appointed as a director.

#### About Buscando

[Buscando Resources Corp.](#) is a mineral exploration company focused on the acquisition, exploration and development of copper properties in Canada. The Company has an option to acquire a 100% interest in the Rupert Property which covers approximately 2,500 hectares on northern Vancouver Island, British Columbia.

#### About EWS

EWS is a BC company with worldwide rights to deploy the world leading Advanced Thermolysis System ("ATS") technology. ATS is an innovative, secure, efficient, and proven method for the converting of waste materials such as MSW, tires, plastics, biomass, and livestock waste into marketable products, such as activated carbon, carbon black, biochar, bio-coal, syngas, and bio-oil.

#### Contact Information

[Buscando Resources Corp.](#)

Kyler Hardy

Chief Executive Officer  
Web: <https://buscandoresources.com/>  
E-mail: [khardy@cronincapital.ca](mailto:khardy@cronincapital.ca)

Emergent Waste Solutions Inc.

Kevin Hull  
Chief Executive Officer  
Tel: (604) 741-1956  
Web: <http://www.ewscanada.com>  
E-mail: [khull@ewscanada.com](mailto:khull@ewscanada.com)

#### Further Information

Further details about the Transaction and the Resulting Issuer will be provided in a CSE listing statement to be prepared and filed by the Resulting Issuer in respect of the Transaction. Investors are cautioned that, except as disclosed in the CSE listing statement (or other disclosure document prepared by the Resulting Issuer) in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

None of the securities to be issued pursuant to the Transaction have been or will be registered under the United States Securities Act of 1933, as amended, or any state securities laws, and any securities issued pursuant to the Transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

Completion of the Transaction is subject to a number of conditions. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

The CSE has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release. Approval of the CSE for the listing of the Common Shares of the Resulting Issuer will be subject to, among other things, the Resulting Issuer satisfying the listing requirements of the CSE. There can be no assurance that the approval of the CSE regarding the listing of the Common Shares will be obtained.

All information contained in this news release with respect to Buscando and EWS was supplied by each party respectively for inclusion herein and each party has relied on the accuracy of such information without independent verification.

#### Disclaimer for Forward-Looking Information

Certain statements in this press release are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements, including: the receipt of all necessary regulatory approvals, the ability to conclude the Transaction, capital expenditures and other costs, and financing and additional capital requirements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include, among others, statements regarding the terms of the proposed Transaction, completion of the proposed Transaction, the Concurrent Financing, Interim Financing, the Consolidation and Name Change, the listing of the shares of the Resulting Issuer on the CSE, and the anticipated business plan of the Resulting Issuer subsequent to completion of the Transaction.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this

news release. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. The Company, EWS nor the Resulting Issuer assumes any obligation to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable Canadian securities laws.

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