

# Archer Petroleum Corp. Closes Acquisition of Atlas Engineered Products Ltd.

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Vancouver, November 9, 2017 - [Archer Petroleum Corp.](#) (the "Company") (TSXV: AEP) is pleased to announce that it has completed its acquisition of Atlas Engineered Products Ltd. ("Atlas") (the "Transaction") and concurrent private placement financing of 10,566,000 common shares at a price of \$0.40 per share for gross proceeds of \$4,254,400. As part of the Transaction, the Company will commence trading on the TSX Venture Exchange as a Tier 1 industrial issuer under the symbol "AEP" on November 9, 2017.

Guy Champagne, President of Atlas, commented, "We are very proud of this significant milestone. The Atlas RTO and related financing marks the first step in our acquisition and consolidation strategy to create Canada's largest network of truss and engineered wood products manufacturing and distribution facilities."

## Acquisition of Atlas

Under the terms of the Share Exchange Agreement ("Definitive Agreement"), the Company acquired all of the issued and outstanding shares of Atlas and, in consideration of which, the Company (A) paid the principal shareholders \$1,000,000 and (B) issued a total of 8,047,764 common shares of the Company to the shareholders of Atlas (the "Consideration Shares"). The Consideration Shares represents twenty five percent (25%) of the issued and outstanding shares of the Company on closing of the transaction and Financing (as defined below).

Concurrent with closing the Transaction, the Company issued 10,566,000 common shares of the Company at a price of \$0.40 per share for gross proceeds of \$4,254,400 (the "Financing"). In connection with the Financing, the Company paid finders a cash fee of \$39,600 and issued finders a total of 380,700 common shares. The securities issued under the financing will be subject to a hold period expiring on March 7, 2018 pursuant to applicable Canadian securities laws.

As part of the Transaction, the Company changed its name to "Atlas Engineered Products Ltd."

## Directors, Officers and Stock Options

As a result of closing of the Transaction, Mohammad Hadi Abassi became the Chief Executive Officer and a director of the Company, Guy Champagne will remain the President and a director of the Company, Roy Dondale became Vice President of the Company, Carmen Amezcua Hernandez will remain as Chief Financial Officer of the Company and Dawn Wattie became Corporate Secretary of the Company. Don Hubbard and Greg Smith will serve as independent directors of the Company.

In conjunction with closing the Transaction, the Company granted 1,750,000 stock options to the officers, directors, employees and consultants of the Company. The options will be exercisable at a price of \$0.49 per share, be subject to vesting provisions and be exercisable for a period of five years from the grant date.

## Escrow Shares

A total of 1,000,000 shares and all stock options and convertible securities will be subject to the Tier 1 escrow requirements set forth in TSX Venture Exchange Policy 5.4 - Escrow, Vendor Consideration and Resale Restrictions whereby 25% of the escrowed shares will be released on the initial listing date and 25% of the escrowed shares will be released each six month period thereafter, and 8,047,764 shares will be subject to the Tier 2 escrow requirements set forth in TSX Venture Exchange Policy 5.4 - Escrow, Vendor Consideration and Resale Restrictions whereby 10% of the escrowed shares will be released on the initial listing date and 15% of the escrowed shares will be released each six month period thereafter.

## About Atlas Engineered Products Ltd.

Atlas Engineered Products is one of British Columbia's leading suppliers of trusses and engineered wood

products. The company was formed over 18 years ago and operates manufacturing and distribution facilities in Nanaimo to meet the needs of residential and commercial builders. Atlas has expert design and engineering teams, a multiple-shift state-of-the-art truss manufacturing operation, and large inventories of engineered beam and flooring components. Atlas aims to grow its base of business across Canada by pursuing an aggressive acquisition and consolidation strategy, and will continue to bring its construction industry partners unparalleled excellence in service, product, and support.

**For further information please contact:**

Atlas Engineered Products Ltd.  
Guy Champagne, President  
Phone: 1-250-218-7128  
2005 Boxwood Rd.  
Nanaimo, BC V9S 5X9  
[www.atlasengineeredproducts.com](http://www.atlasengineeredproducts.com)

**Forward Looking Information**

*Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company including those to be described in the Filing Statement filed by the Company on [www.sedar.com](http://www.sedar.com). Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.*

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