

# Aldershot Resources Ltd. Announces Second Quarter 2018 Results and Provides Operational Update

25.09.2018 | [GlobeNewswire](#)

CALGARY, Sept. 25, 2018 - [Aldershot Resources Ltd.](#), d.b.a. Solo Growth Corp.™ (the "Company") (TSX-V: ALZ) is pleased to announce its financial and operating results for the three and six months ended July 31, 2018. Selected financial and operational information is outlined below and should be read in conjunction with Solo Growth's consolidated interim financial statements ("Financial Statements") for the three and six months ended July 31, 2018 and related management's discussion and analysis ("MD&A") which are available on SEDAR at [www.sedar.com](#).

During the quarter, the Company commenced a transformative process that included a corporate recapitalization, the appointment of a new board of directors and management team and shareholder approval of a new name. The Company's new vision is to become a premiere retailer and the trusted destination for adult-use cannabis, initially in Alberta and expanding to Ontario in 2019.

## Q2 2018 Financial and Operating Highlights

- Closed a private placement on June 28, 2018 for gross proceeds of \$25.6 million through the issuance of 511,999,400 common shares and 116,980,000 performance warrants (the "Private Placement"). Proceeds from the Private Placement will be used to fund the build-out and opening of retail stores branded as "YSS by Solo" ("YSS&rdquo;).
- Exited the quarter with \$23.5 million in cash on the balance sheet.
- Incurred cash operating expenses of \$137,385 during Q2/18 compared to \$85,493 in Q2/17. The increase is attributable to the change in the Company's strategic direction and the start-up of the retail cannabis operations.
- Total general and administrative expenses were \$126,823 during Q2/18 compared to \$36,346 in Q2/17. The increase is related to start-up expenses associated with advancing the Company's new cannabis retail business, offset by decreased expenditures pertaining to the previous operations.
- The write-off of the exploration and evaluation assets in the previous business as all associated rights were terminated on June 4, 2018, resulting in a \$160,000 expense.
- Recorded a net loss for the three months ended July 31, 2018 of \$13.6 million (\$0.06 per share), driven by non-cash stock-based compensation expense of \$13.3 million which is predominantly related to recognizing the derivative value of performance warrants issued to the new management and board in conjunction with the Private Placement, as well as the write-off of the exploration and evaluation assets. Excluding these expenses, the net loss would have been \$0.1 million for the period.

## Achievements Subsequent to Quarter End

- Secured more than 50 retail locations in 20 Alberta communities while concurrently applying for development permits in each of those communities.
- Received 15 development permits in 13 communities.
- Commenced construction on the first three retail YSS stores.
- Entered into an exclusive agreement with Avison Young, a leading commercial real estate firm, to secure over 100 retail locations in Ontario.
- Unveiled Solo Growth's retail brand, YSS by Solo, featuring iconic brand elements rooted in direction and discovery to support our objective to become the trusted destination for adult-use retail cannabis. YSS brand elements and store design renderings can be viewed in the September 25, 2018 corporate presentation, now available on our website [www.aldershotresources.com](#).
- Held an Annual and Special Meeting on September 5, 2018, at which shareholders approved the name change of the Company to Solo Growth Corp.™, among other matters, and elected all six of the nominated directors. The Company's new name and new ticker symbol (TSX-V: SOLO) will be implemented concurrent with acceptance of the Company's change of business filing with the TSX Venture Exchange.

## Operational Update and Outlook

A key differentiator for Solo Growth is the Company's ability to leverage our existing real estate expertise and operational acumen to become a premiere retailer and the trusted destination for adult-use cannabis across the country. The Company's experienced and committed management team brings over 22 years in the controlled substance retail business as the principals of Solo Liquor Stores Ltd. ("Solo Liquor"), Canada's largest private liquor retailer, including collaborative relationships with municipalities and regulators across Alberta and landlords across Canada.

In the near term, the development and launch of our YSS retail locations will be the priority, including building an engaged and highly-trained retail team that supports our commitment to deliver a welcoming and comfortable retail experience to our customers.

The Company has a commitment to quality within an efficient capital cost and operating model that is complemented with access to an administrative services agreement with Solo Liquor pursuant to which Solo Liquor has agreed to provide real estate office functions, accounting staff, computer equipment and networks as well as an office sublet.

**Alberta:** Subject to applicable provincial licensing and municipal regulations, we are targeting to open 60+ cannabis retail locations in Alberta between October 2018 and the end of 2020 at an aggregate capital cost of \$20 to \$25 million, plus associated inventory investments of \$8 to \$12 million. From June 28, 2018 to present, we have successfully secured over 50 locations with approximately 50 additional locations under negotiation across Alberta. The Company will incur approximately \$3.0 million to build out and stock five locations before December 31, 2018, as well as increase head office capabilities.

**Ontario:** Subject to applicable provincial licensing and municipal regulations, we are focused on securing and opening at least 100 cannabis retail locations in Ontario between April 1, 2019 and December 31, 2021.

Solo Growth will work towards gaining market share in the legal cannabis industry by creating a positive, trusted destination where the retail experience promotes loyal, repeat customers. We will continue to make substantial investments in our human capital with ongoing, specialized training of retail sales associates and management. Solo Growth plans to offer an array of products with a consumer-focused strategy designed to deliver a value-driven experience for all customers.

Solo Growth intends to generate returns for shareholders by leveraging its ability to apply a repeatable and sustainable model of operational excellence across varying geographic locations, initially targeting Alberta and Ontario.

### About Solo Growth Corp.™

The Company is executing on a new retail cannabis business strategy as "Solo Growth Corp." with the retail store fronts operating as "YSS by Solo". With its proven operational expertise and unique knowledge of the controlled substance retail market, Solo Growth intends to become a premiere retailer and the trusted destination for adult-use cannabis in Canada and deliver returns through proven operating strategies. The Company plans to open over 60 retail cannabis locations across Alberta over the next three years will be complemented by its expansion into Ontario in 2019.

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#### Forward-Looking and Cautionary Statements

This news release may include forward-looking statements including opinions, assumptions, estimates, the Company's assessment of future plans and operations, and, more particularly, statements concerning Solo Growth's proposed business plan, products and retail cannabis operations in Canada, including: its ability to secure retail locations in Alberta and Ontario; its ability build, own and operate retail cannabis stores; the receipt of necessary permits and licenses to open stores and the timing thereof; and the change of name and trading symbol of the Company. When used in this document, the words "will," "will," "anticipate," "believe," "estimate," "expect," "intend," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by the Company which include, but are not limited to, the timing of the receipt of the required regulatory and third-party approvals, including the receipt of retail cannabis licenses in Alberta and approval of the TSX Venture Exchange of the Company's change of business, the ability of Avison Young to identify opportunities in Ontario, the benefits of the administrative services agreement with Solo Liquor and the future operations the Company. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. Any number of important factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to, permits, licenses and regulatory and third party approvals not being obtained in the manner or timing anticipated by the Company, construction delays, changes to cannabis laws, the timing of the legalization of recreational cannabis, the availability of cannabis-retail products from licensed producers, the ability to implement corporate strategies, the state of domestic capital markets, the ability to obtain financing, changes in general market conditions and other factors more fully described from time to time in the reports and filings made by the Company with securities regulatory authorities. Except as required by applicable laws, the Company does not undertake any obligation to publicly update or revise any forward-looking statements.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

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<https://www.rohstoff-welt.de/news/309236--Aldershot-Resources-Ltd.-Announces-Second-Quarter-2018-Results-and-Provides-Operational-Update.html>

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