

Mesa Exploration and Embark Health Announce Proposed Reverse Takeover and Provide General Corporate Update

29.06.2020 | [Newsfile](#)

Toronto, June 29, 2020 - [Mesa Exploration Corp.](#) (TSXV: MSA) ("Mesa" or the "Company") and Embark Health Inc. ("Embark") are pleased to announce that they have entered into a binding letter of intent dated June 29, 2020, pursuant to which Mesa and Embark intend to complete a business combination or other similarly structured transaction which will constitute a reverse take-over of Mesa (the "Transaction").

About Embark Health

Embark is an emerging leader in cannabis extraction, with a focus on unleashing the full potential of the cannabis plant through scientific approaches to extraction and the production of quality products to enhance everyday life. It is Embark's mandate to pursue the best production processes throughout product innovation and development, manufacturing and take to market lifecycles. The result is premium commercial and consumer extraction products. For more information, please visit www.embarkhealthinc.com.

Mesa Exploration

Mesa was incorporated under the Business Corporations Act (British Columbia) on December 16, 1965. Immediately prior to the closing of the Transaction, it is expected that Mesa will have no commercial operations and no assets other than cash.

The Transaction

There are no relationships between any non-arm's length party of Mesa and Embark or its assets and the Transaction will be an arm's length transaction.

A comprehensive news release will be issued by Mesa and Embark setting out the terms of the Transaction, which shall include information about Mesa upon closing of the Transaction and the proposed financing of Embark in connection with the Transaction (the "Concurrent Financing").

To provide additional working capital to Mesa to facilitate the Transaction, Mesa intends to complete a non-brokered private placement offering of up to 6,000,000 common shares in the capital of Mesa (the "Mesa Shares") at a price of \$0.05 per Mesa Share for aggregate gross proceeds of up to \$300,000 (the "Private Placement").

Change in Officers

Mesa also announces that effective May 21, 2020 Joe Chan, Chief Financial Officer and Corporate Secretary of the Company, has resigned from his positions with the Company to pursue other opportunities. Mesa wishes to thank Mr. Chan for his contributions and efforts and wishes him well in his future endeavours. Mesa is pleased to announce that effective May 28, 2020 the appointment of Don Coons as Chief Financial Officer and Corporate Secretary, to the fill vacancies created by Mr. Chan's resignation.

Cautionary Note Regarding Forward Looking Information

This press release contains statements that constitute "forward-looking information" ("forward-looking

information") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information. In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions, including that: the Transaction, Concurrent Financing and Private Placement will be completed on acceptable terms or at all; all applicable shareholder, and regulatory approvals for the Transaction will be received. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: availability of financing; delay or failure to receive board, shareholder or regulatory approvals; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.

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All information provided in this press release relating to Embark has been provided by management of Embark and has not been independently verified by management of the Company. As the date of this press release, the Company has not entered into a definitive agreement with Embark with respect to the Transaction (the "Definitive Agreement"), and readers are cautioned that there can be no assurances that a Definitive Agreement will be executed.

Completion of the Transaction is subject to a number of conditions, including but not limited to, regulatory and shareholder approval. There can be no assurance that the Transaction will be completed as proposed or at all.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/58748>

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<https://www.rohstoff-welt.de/news/354825--Mesa-Exploration-and-Embark-Health-Announce-Proposed-Reverse-Takeover-and-Provide-General-Corporate-Up>

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