

# Omni Commerce Corp. Acquires Majority Ownership in Northshore Gold Property and Provides Corporate Update

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VANCOUVER, August 19, 2020 - Omni Commerce Corp. ("Omni" or the "Company") is pleased to announce that, further to its news releases dated April 27, 2020 and June 1, 2020, it has completed the acquisition of [CBLT Inc.](#)'s (TSXV:CBLT) ("CBLT") 56% majority joint venture interest in the Northshore Gold Property (the "Property"), located in the Schreiber-Hemlo Greenstone Belt, 115 km west of Hemlo and 200 km east of Thunder Bay.

John Veltheer, the CEO and a director of Omni, commented, "We are very pleased to be closing this acquisition as the first step to reunifying the Northshore property and then exploring the property in order to delineate a mineral resource estimate."

## Summary of the Transaction

Pursuant to the terms and conditions of a mineral property purchase and sale agreement (the "Agreement") dated May 29, 2020 with CBLT, the Company acquired the 56% joint venture interest in the Property for total aggregate consideration of \$1,450,000 (collectively, the "Purchase Price"), consisting of: (i) cash consideration of \$350,000 (the "Cash Consideration") and (ii) stock consideration of \$1,100,000 payable by the issuance of an aggregate of 9,166,666 common shares in the capital of the Company (each, a "Consideration Share") at a deemed price of \$0.12 per Consideration Share. All of the Consideration Shares are subject to the terms of a voluntary escrow agreement dated August 18, 2020, which terms include the release of 25% of the Consideration Shares from escrow on each of the days which is four, six, eight and 12 months after the closing of the transactions contemplated by the Agreement (the "Closing"). The voluntary escrow will be in addition to and any resale restrictions imposed under applicable securities laws.

In connection with the Transaction, the Company issued 362,500 common shares of the Company at a deemed price of \$0.12 per share to an arm's length finder. The finder's shares are subject to a hold period expiring four months and one day from Closing. CBLT intends to pay two additional arm's length finders in connection with the Transaction, which finder's fees will be paid by CBLT directly and will be comprised of an aggregate cash finder's fee of \$15,000 and an aggregate of 458,333 common shares of the Company which will be transferred to such finder's by CBLT from the Consideration Shares, from time to time, as they are released from escrow.

## Corporate Updates

The Company has submitted an application to the Canadian Stock Exchange for the listing of its common shares. This is a key step in the relisting of the Company's shares on a recognized stock exchange.

Following the completion of the transaction with CBLT, the Company intends to proceed with its previously announced consolidation of its outstanding securities on the basis of five (5) pre-consolidation common shares of the Company for one (1) post-consolidation common share of the Company (the "Consolidation").

The Company also intends to proceed with completion of the acquisition of the remaining 44% interest in the Property from [Balmoral Resources Ltd.](#) on or before August 31, 2020.

For more information on the Property and the Consolidation, see the Company's news releases dated April 27, 2020 and June 1, 2020 filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Company also entered into a mineral property purchase agreement dated August 14, 2020 with Trillium Mining Corp. ("Trillium") for the purchase of 11 unpatented mineral claims comprising an aggregate of 233.963 hectares situated in the Schreiber Area of the Thunder Bay Mining Division, Ontario (the "Schreiber Claims"). The Schreiber Claims are adjacent to the Northshore Gold Property and connect the two parts of the Property. The Company paid \$25,000 cash to Trillium in consideration for transfer of the Schreiber Claims.

#### About Omni

Omni is headquartered in Vancouver, British Columbia and is a reporting issuer in British Columbia and Alberta.

#### ON BEHALF OF THE BOARD

#### OMNI COMMERCE CORP.

Per: "John Veltheer"  
John Veltheer, CEO

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#### Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Accordingly, all statements in this news release that are not purely factual or historical in nature are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future. Forward looking statements in this news release include statements that the Company will complete the Consolidation and the transaction with [Balmoral Resources Ltd.](#), the timing for completion of these transactions and the resale restrictions on the shares issued in connection with the CBLT transaction. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Further, the novel coronavirus and the COVID-19 pandemic pose new risks that are currently indescribable and immeasurable. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of cannabis, changes in the financial markets and in the demand for cannabis, changes in laws, regulations and policies affecting the cannabis industry, risks related to the acquisition of the interest in the Property and the Company's investment and operation in the mineral exploration sector in Northern Ontario, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at [www.sedar.com](#). Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

SOURCE: [Omni Commerce Corp.](#)

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