

# Uppgard Konsult AB Update on its Share Purchase Initiative for Petroteq Energy Inc

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KRYLBO, July 16, 2021 - Regarding [Petroteq Energy Inc.](#) ('Petroteq' or the 'Company') (TSX-V:PQE) (OTC:PQEFF) (FSE:PQCF), Uppgard Konsult AB ('Uppgard' or the 'Company') announces that on July 7, 2021 the Client signed an engagement letter with a renowned international law firm based in Canada with proven experience in the field of mergers and acquisitions as well as in the energy sector in general and oil & gas in particular.

The scope of the work is to assist with regards to takeover bid / tender offer for shares in [Petroteq Energy Inc.](#) in Canada.

We are looking into further strengthening the team and bringing in another consulting firm that has extensive experience and knowledge in the North American markets.

To further earn shareholder confidence, the Client provided Uppgard Konsult AB with a hard proof of fund for 120 million Euro to demonstrate the financial resources necessary to support the proposed acquisition and the future development of the technology and expansion of the business.

Uppgard Konsult AB has permission to disclose the proof of funds to shareholders interested in the takeover offer

Uppgard Konsult AB has made an official offer to purchase up to 200 million shares of [Petroteq Energy Inc.](#) at 0.50 Euro per share cash from its shareholders, subject to Uppgard Konsult AB's terms and conditions.

It's expected and anticipated to complete a his offer by September 30, 2021.

For further information please visit the website of the German Federal Gazette:

<https://www.bundesanzeiger.de/pub/en/start?2>  
(<https://www.bundesanzeiger.de/pub/en/start?2>)

and/or contact Uppgard Konsult AB at:  
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Upon clicking on the link and searching for 'Uppgard' or 'Petroteq' select under Business Disclosures the latest offer from the 06/29/2021 'Freiwilliges öffentliches Kaufangebot an die Aktionäre der Petroteq Energy', Amendment of publication of 04/16/2021, the purported offer can be reviewed in the German language.

The purchase offer is subject to Uppgard Konsult AB's terms and conditions.

The German federal gazette the 'Bundesanzeiger', is the official publication of the Federal Department of Justice and Consumer Protection, of the Federal Republic of Germany and the official proclamation and announcement organ for legally mandated announcements by the private sector in Germany.

Please note that this is not investment advice or an offer to purchase investments.

We strongly recommend that all investors consult with their own financial representatives or investment advisors before making any decisions.

#### Safe Harbor Statement

This press release contains statements that the Company believes to be 'forward-looking statements' within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than historical facts, including, without limitation, statements regarding the investment offerings and the terms thereof, are forward-looking statements. When used in this press release, words such as we 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'believe', 'should', or the negative thereof or similar terminology are generally intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, such statements. Investors should not place undue reliance upon forward-looking statements. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

SOURCE: Uppgard Konsult AB

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