

# Dajin Lithium Corp. and HeliosX Technologies Corp. announce completion of Plan of Arrangement

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Vancouver, Jan. 13, 2022 - [Dajin Lithium Corp.](#) ("Dajin") (TSXV:DJI) (OTC:DJIFF) (FSE: C2U1) and HeliosX Technologies Corp. ("HeliosX") are pleased to announce the completion of the previously announced plan of arrangement under Division 5 of Part 9 of the Business Corporations Act (British Columbia) involving Dajin, HeliosX, ESG Technologies Inc. and Helios Infrastructure Corp. (the "Arrangement"). Dajin has also received final approval of the Arrangement from the TSX Venture Exchange ("TSXV") and approval to list the common shares of the resulting issuer on the TSXV.

## Completion of Arrangement

Pursuant to the previously announced arrangement agreement among Dajin, HeliosX, ESG Technologies Inc. ("ESG") and Helios Infrastructure Corp. ("Helios Infrastructure"), Dajin and HeliosX have amalgamated to form an amalgamated company called "HeliosX Technologies Corp." ("Amalco") and the following transaction steps occurred:

1. on the Amalgamation, the issued and outstanding securities of each of Dajin and HeliosX were converted or exchanged as follows:

-each share of Dajin ("Dajin Share") outstanding was cancelled and, in consideration therefor, the holder of such Dajin Share received one (1) fully paid and non-assessable share of Amalco ("Amalco Share") for every one (1) Dajin Share held by such Dajin shareholder;

-each option to purchase Dajin Shares ("Dajin Options") was cancelled and, in consideration therefor, the holder of such Dajin Option received one (1) option to purchase Amalco Shares for every one (1) Dajin Option held;

-each share of HeliosX ("HeliosX Common Share") outstanding was cancelled and, in consideration therefor, the holder of such HeliosX Common Share received 0.63 of one (1) fully paid and non-assessable Amalco Share issued by Amalco for every one (1) HeliosX Common Share held by such HeliosX shareholder; and

-each warrant to purchase HeliosX Common Shares (a "HeliosX Warrant") was cancelled and, in consideration therefor, the holder of such HeliosX Warrant received 0.63 of one (1) warrant to purchase Amalco Shares for every one (1) HeliosX Warrant held;

2. Amalco reorganized its capital within the meaning of Section 86 of the Tax Act such that each Amalco shareholder disposed of all of the Amalco shareholder's Amalco Shares to Amalco and in consideration therefor, Amalco issued or distributed to the Amalco shareholder:

-the number of new class "B" common shares of Amalco ("Amalco New Common Shares") equal to the product of the number of Amalco Shares held

-the number of shares of ESG equal to the number of Amalco Shares held;

-the number of shares of Helios Infrastructure equal to the number of Amalco Shares held.

3. All securities of ESG and Helios Infrastructure held by Amalco were cancelled for no consideration.

4. The authorized share structure of Amalco was reorganized and altered by:

-eliminating the Amalco Shares from the authorized share structure of Amalco; and

-changing the identifying name of the issued and unissued Amalco New Common Shares from "Class B Common shares" to "Common shares".

Following the Arrangement and Concurrent Financing (as defined below), there were approximately

36,169,628 Amalco New Common Shares outstanding and former holders of Dajin shares held approximately 53% of the issued and outstanding Amalco New Common Shares at closing of the Arrangement.

### **Updates to Board of Directors and Management**

Amalco's board of directors has been reconstituted to include Christopher Brown, Sameer Uplenchwar, Frank C. Busch, Robert Verhelst, and Brian Findlay as approved by the shareholders of Dajin at the annual general and special meeting of shareholders held on November 19, 2021. In addition, Catherine Hickson has resigned from the board of directors, we thank her for her time with Dajin, and wish her the best on her personal pursuits. Amalco has appointed two new officers, being Christopher Brown as Chief Executive Officer and Sameer Uplenchwar as Chief Financial Officer. Brian Findlay will continue as President of Amalco.

### **Concurrent Financing**

Concurrently with the Arrangement, HeliosX, as a private company, completed a non-brokered private placement financing of subscription receipts of HeliosX ("Subscription Receipts") for gross proceeds of \$1,908,120 at a price of \$0.44 per Subscription Receipt (the "Concurrent Financing"). Each Subscription Receipt entitled the holder thereof to acquire HeliosX Common Share, and each HeliosX Common Share was exchanged 0.63 of one Amalco Share (equivalent to \$0.70 per Amalco share).

It is anticipated that the proceeds of the Concurrent Financing (after deduction of costs of fees incurred) will be used to integrate the businesses of HeliosX and Dajin and for general corporate purposes and future working capital. Although the Company intends to use the proceeds of the Concurrent Financing as described above, the actual allocation of proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or business opportunities.

### **About Dajin Lithium Corp.**

[Dajin Lithium Corp.](#) is a Lithium exploration company with brine-based Lithium exploration projects located in Argentina and Nevada. Dajin has announced exceptional Lithium brine assay results from 25 shallow pits ranging from 281 mg/litre to 1,353 mg/litre, averaging 591 mg/litre on the Salinas Grandes salar in Jujuy province, Argentina. Dajin holds a 49% Joint Venture interest in 230,000 acres in Jujuy province with Litica Resources S.A., an operating subsidiary of Pluspetrol Resources Corporation, a major international Argentinian oil and gas company.

In Nevada, Dajin holds a 100% interest in 403 placer mining claims covering 7,914 acres in the Teels Marsh valley of Mineral County, Nevada. Dajin has acquired the water rights in the Teels Marsh valley and has received all of the necessary permits for drilling, with engineered access roads and two large drill pads constructed.

In addition, Dajin holds an earn-in agreement with Lone Mountain Resources LLC, an affiliate of Lilac Solutions, Inc., to earn a 75% interest in Dajin's 100% owned Alkali Lake Lithium project located 7 miles from Albemarle's Silver Peak Lithium brine operation in Clayton Valley, Esmeralda County, Nevada.

### **About HeliosX Corp.**

HeliosX Corp. is a private ESG focused mineral exploration and mining technology company holding 311,900 acres of Lithium brine exploration rights in Alberta, Canada and two high value metal extraction Consulting and License agreements. One agreement is for the application of electrochemistry for a process to recover up to 98% of the residual high value metals from refractory mine tailings and a second agreement is for a patented chemistry technology that extracts valuable metals from conventional mine concentrates. HeliosX is currently undertaking a feasibility study for a gold concentrate extraction facility in British Columbia.

### **Further Information**

All information contained in this news release with respect to Dajin or HeliosX was supplied by the respective party, for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities

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**Notice on Forward Looking Information**

*Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to the integration of the businesses of HeliosX and Dajin and ongoing performance of Amalco. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.*

*With respect to forward-looking statements and information contained herein, Dajin has made numerous assumptions including among other things, assumptions about general business and economic conditions of HeliosX and the market in which it operates. The foregoing list of assumptions is not exhaustive.*

*Although management of Dajin and HeliosX believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of HeliosX; business and economic conditions in the lithium industry generally; changes in commodity prices; changes in interest and currency exchange rates; government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); changes in general economic conditions or conditions in the financial markets; changes in laws; risks related to the direct and indirect impact of COVID-19 including, but not limited to, its impact on general economic conditions, the ability to obtain financing as required; and other risk factors as detailed from time to time. Dajin and HeliosX do not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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