

# eShippers Management Ltd. Provides an Update Regarding Proposed Reverse Take-Over Transaction with ISON Mining Pte Ltd.

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Vancouver, March 28, 2022 - [eShippers Management Ltd.](#) (NEX: EPX.H) ("eShippers" or the "Company") wishes to provide an update regarding its previously announced proposed reverse take-over transaction (the "RTO") consisting of the acquisition of all of the issued and outstanding shares of ISON Mining Pte Ltd. ("ISON"). The Company has applied for and received the consent of the TSX Venture Exchange (the "Exchange") to extend the closing of the RTO to a date no later than June 14, 2022. The scheduled date for completion of the RTO, once determined, will be announced by the Company in a subsequent press release.

For additional information pertaining to the RTO, please refer to the Company's press releases dated January 19, 2022, November 19, 2021, September 24, 2021 and May 11, 2021 and the Filing Statement dated January 17, 2022, all of which are available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Trading of the common shares of eShippers has been halted and will not resume until completion of the RTO. Final approval of the RTO and the resumption of trading in the Resulting Issuer's shares on the Exchange remains subject to the completing of customary filings required by the policies of the Exchange.

Investors are cautioned that, except as disclosed in the Filing Statement prepared in connection with the RTO, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of eShippers should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed RTO and has neither approved nor disapproved the contents of this press release.

For further information please contact Leah Hodges, Corporate Secretary of eShippers, by email at [lhodges@benchmarkgovernance.com](mailto:lhodges@benchmarkgovernance.com) or by phone at (604) 377-0403.

## **Notice on Forward-Looking Information**

*Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations regarding the future, including, but not limited to, the Company's completion of the RTO and related transactions, the conditions to be satisfied for the completion of the RTO, and the resumption of trading. Such statements are not guarantees of future performance. They are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. Such factors include, among other things: the requisite corporate approvals of the directors and shareholders of the parties may not be obtained; the Exchange may not approve the RTO; sufficient funds may not be available or raised pursuant to any concurrent financing; and other risks that are customary to transactions of this nature. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.*

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

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