

Boron One Holdings - Announces Successful Closing of Early Warrant Exercise Incentive Program

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[Boron One Holdings Inc.](#) ("Boron One" or the "Company") (TSXV:BONE), is pleased to announce the closing of its previously announced (August 28, 2023) warrant exercise incentive program (the "Program"). The Program was designed to encourage the exercise of up to 14,362,833 unlisted common share purchase warrants of the Company (the "Eligible Warrants") which were issued as part of the Company's private placement which closed on September 24, 2021 (Tranche One") and a warrant exercise incentive program that closed on September 9, 2022 ("Tranche 2"). The Tranche 1 warrants issued on September 24, 2021 have an exercise price of \$0.10, and the Tranche 2 warrants issued on September 9, 2022 have an exercise price of \$0.05. The board of directors of the Company determined it to be in the best interests of the Corporation to reprice the Tranche 1 warrants from the current exercise price of C\$0.10 per share of common stock to C\$0.06 per Warrant Share.

Eligible Warrants that remain unexercised continue to be exercisable for Common Shares on the original terms as they existed prior to the Program.

Pursuant to the Program, the holders exercised 6,261,000 Eligible Warrants for proceeds of \$341,660 which will be used for general working capital. Participating holders were issued 6,261,000 additional common share purchase warrant (an "Incentive Warrant"). Each Incentive Warrant entitles the holder to purchase one additional Common Share until 5:00 pm (Vancouver time) August 30, 2025. Each Incentive Warrant is exercisable at \$0.10 in the first year, and \$0.20 in the second year, subject to the right of the Corporation to accelerate expiry upon 30 days' notice if the shares of the Corporation trade on the TSX Venture Exchange at or above \$0.20 in the first year, and \$0.40 in the second year, for a period of 10 days.

The Incentive Warrants and any Common Shares issuable on the exercise thereof will be subject to a four-month hold period from the date of issuance of the Incentive Warrants pursuant to applicable Canadian securities laws.

The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a) of MI 61-101 in respect of such insider participation.

The Program is subject to approval from the TSX Venture Exchange (the "Exchange") and is subject to the receipt of all final regulatory approvals, including final approval of the Exchange. The number of Eligible Warrants exercised by insiders of the Company was 1.74 % of the total Eligible Warrants.

On behalf of the Board of Directors,

Tim Daniels, President

About Boron One Holdings Inc.

[Boron One Holdings Inc.](#) is an international mineral exploration and development company with boron assets in Serbia. Headquartered in Victoria, B.C., Canada, Boron One's shares are traded on the TSX Venture Exchange under the symbol "BONE". For detailed information please see Boron One's website at www.boronone.com or the Company's filed documents at www.sedar.com.

For further information, please contact: Boron's Public Quotations:

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

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