

Venerable Ventures Provides Update On Acquisition Of Kapoose Creek Bio Corporation

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VANCOUVER, Feb. 20, 2024 - [Venerable Ventures Ltd.](#) (the "Company") (TSXV: VLV) announces that following discussions with Kapoose Creek Bio Corporation ("Kapoose") (formerly, Kapoose Creek Wellness Ltd.) it has agreed that it will not proceed with the proposed acquisition (the "Transaction") of Kapoose as previously announced on November 1, 2021.

The Company is pleased with the significant advancements made by Kapoose to expand and develop its research efforts but is not of the view that current market conditions will support completion of the Transaction at this time.

The Company and Kapoose have agreed to terminate the definitive amalgamation agreement (the "Definitive Agreement") previously entered into, effective immediately. No funds were advanced by the Company to Kapoose in connection with the Transaction, and the Company has not assumed any contingent liabilities or guarantees arising from the Definitive Agreement.

Following termination of the Definitive Agreement, the Company no longer has any active operations and will not meet the Tier 2 continued listing requirements of the TSX Venture Exchange (the "Exchange"). While the Company intends to apply for the resumption of trading in its common shares on the Exchange, it is anticipated that Company's listing will be transferred to the NEX board of the Exchange. Transfer to the NEX board is subject to meeting applicable listing requirements of the Exchange.

On behalf of the Board of Directors,

[Venerable Ventures Ltd.](#)

Alan MacDonald, Chief Executive Officer

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 of this release.

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the transfer of the listing of the Company to the NEX board and the anticipated resumption of trading. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties, uncertain capital markets; and delay or failure to receive board, shareholder or regulatory approvals. There can be no assurance that the Transaction will proceed on the terms contemplated above or at all and that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

SOURCE [Venerable Ventures Ltd.](#)

Contact

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