

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

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VICTORIA, March 11, 2024 - [Boron One Holdings Inc.](#) ("Boron One" or the "Company") (TSXV:BONE), is pleased to announce the closing of its previously announced (February 7, 2024 and February 15, 2024) warrant exercise incentive program (the "Program"). The Program was designed to encourage the exercise of up to 12,201,837 unlisted common share purchase warrants of the Company (the "Eligible Warrants") which were issued as part of the Company's private placements which closed on March 25, 2019 (Tranche One) and May 25, 2023 ("Tranche 2"). The Tranche 1 warrants issued on March 25, 2019 had an exercise price of \$0.15 in the first year and \$0.30 from the second to the fifth year, and the Tranche 2 warrants issued on May 25, 2023 had an exercise price of \$0.15. The board of directors of the Company determined it to be in the best interests of the Corporation to reprice the Tranche 1 and Tranche 2 warrants from the current exercise price of \$0.30 and \$0.15 respectively per share of common stock to C\$0.09 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 3,933,363 Eligible Warrants for proceeds of \$354,002.67 which will be used for general working capital. Participating holders were issued 3,933,363 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) March 11, 2026. Each Incentive Warrant is exercisable at \$0.15 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 \$0.25 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 0.94 % 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.sedarplus.ca

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Boron's Public Quotations:

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