

# Hanna Completes Debt Conversion & Private Placement & Announces Changes to Board

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TORONTO, September 19, 2025 - [Hanna Capital Corp.](#) (the "Corporation") announces, that further to its press releases dated June 30 and September 15, 2025, that it has issued an aggregate of:

1. 45,917,936 common shares ("Debt Shares") in exchange for the cancellation of \$459,179.36 in debt owing to six (6) creditors (collectively, the "Creditors"), all of which are arm's length parties to the Corporation; and
2. 10,854,581 common shares (the "Placement Shares") pursuant to the previously announced private placement.

## Debt Conversion

The Debt Shares were issued pursuant to debt conversion agreements (collectively, the "Debt Agreements") dated June 20, 2025 entered into between the Corporation and the Corporation. The Debt Shares were issued at a deemed price of \$0.01 per Debt Share.

The Debt Shares are subject to a 36-month value escrow under Policy 5.4 of the TSX Venture Exchange (the "Exchange"). Pursuant to the escrow agreement, an aggregate of 4,591,794 Debt Shares will be released from escrow on September 19, 2025, and an aggregate of 6,887,691 Debt Shares will be released from escrow every six months thereafter.

## Private Placement

The Placement Shares were issued at a price of \$0.01 per Placement Share for aggregate gross proceeds of \$108,545.81. Placement Shares are subject to resale restrictions expiring January 20, 2025. The Corporation intends to use the proceeds for general working capital, which will include the calling and holding of an annual shareholders' meeting.

## Board Changes

The Corporation also announces the following individuals have been appointed to the board of directors:

**Hidir Hasgul** - Mr. Hasgul is a distinguished graduate engineer whose multifaceted career spans private investments, fund management, and high-level trading. Mr. Hasgul's has extensive expertise in initial public offerings and mergers and acquisitions activities, areas critical to strategic growth and market expansion. Beyond his extensive financial acumen, Mr. Hasgul holds a pivotal role as a managing director for a portfolio of mining companies. As managing director, he oversees operations across three continents, demonstrating his leadership and strategic vision in the global market and his ability to navigate diverse international markets and operational landscapes.

**Jonathan Bolton** - Dr. Bolton holds a PhD in physiology from the University of Sheffield and spent three years as a postdoctoral research fellow at Tokyo University. With over 25 years of fund management experience, he began his career at Schroders in 1987. He later served as a Japanese equity analyst, fund manager, and director in Tokyo, where he was instrumental in establishing the firm as a leading foreign manager of discretionary Japanese equity portfolios. After 17 years in Japan, he managed Japanese equities at TT International in London and later led the Japan, Asia, and Emerging Markets divisions at Alliance Trust. He currently works as an independent consultant, advising companies and individuals on investment diversification and capital raising.

**Ungad Chadda** - Mr. Chadda is an experienced capital markets regulator and financial services executive having previously worked at TMX Group, the parent company of Toronto Stock Exchange. Mr. Chadda was

responsible for building and maintaining the TMX Group investor base as well as supporting its public interest mandate and strategies to grow as a company. Mr. Chadda joined TMX Group through one of its predecessor entities in 1997. During his tenure, Mr. Chadda held progressively senior roles, including Director of Listings, TSX Venture Exchange; Chief Operating Officer, TSX Venture Exchange; Vice President, Business Development, Toronto Stock Exchange and TSX Venture Exchange; President, Toronto Stock Exchange; CFO of TSX Trust (formerly Equity Transfer and Trust) an OSFI regulated entity; and SVP, Head of Enterprise Corporate Strategy and External Affairs, TMX Group. Ungad currently advises clients on capital markets, regulatory and governance strategies. Mr. Chadda attended McMaster University, where he received an Honours Bachelor of Commerce in 1994 and he received his Chartered Accountancy designation while working with Ernst and Young LLP in 1996. Mr. Chadda has served on multiple boards, and has completed University of Toronto's Rotman Business School Director Education Program.

Concurrent with the above appointments, each of Herb Brugh, Victor Cantore and Vern Bock have resigned as directors of the Corporation. The Corporation would like to thank these individuals for their contributions to the Corporation and wishes each of them success in their future endeavours.

For further information, please contact:

Hidir Hasgul

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#### Cautionary Note regarding Forward-looking Statements

This news release includes certain information and forward-looking statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Although the Corporation believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct. Except as required by law, the Corporation disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

SOURCE: Hanna Capital Corp.

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