

# SoLVBL Solutions Announces Closing of Upsized \$3.0 Million Brokered Private Placement

Toronto, Ontario--(Newsfile Corp. - July 23, 2021) - SoLVBL Solutions Inc. (CSE: SOLV) ("**SoLVBL**" or the "**Company**") is pleased to announce that due to oversubscribed investor demand it has upsized and closed its previously announced brokered private placement (the "**Private Placement**") of units of the Company (the "**Units**"), pursuant to which the Company issued 50,000,000 Units at a price of \$0.06 per Unit (the "**Offering Price**") for aggregate gross proceeds of \$3,000,000. The Private Placement was led by Research Capital Corporation as sole agent and sole bookrunner (the "**Agent**").

Each Unit is comprised of one common share of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant is exercisable to acquire one Common Share (a "**Warrant Share**") at a price of \$0.12 per Warrant Share for a period of 24 months from the date of issuance.

The Company intends to use the net proceeds raised under the Private Placement for working capital and general corporate purposes.

"We are pleased with the oversubscribed investor demand for the private placement. Cybersecurity is an ever growing threat and we believe our solution, Q by SoLVBL™, will combat digital fraud. The use of Q by SoLVBL solves the problem of data authenticity that is not solved today. The proceeds from the private placement will enable the implementation of Q by SoLVBL™ to target the cybersecurity market," stated Ray Pomroy, CEO of SoLVBL.

The securities issued pursuant to the Private Placement are subject to a four-month and one day hold period under applicable securities laws in Canada.

In connection with the Private Placement, the Agent received an aggregate cash fee equal to \$229,329 and an aggregate of 3,822,154 non-transferable compensation options (the "**Compensation Options**") equal to 8.0% of the total number of Units sold under the Private Placement. Each Compensation Option entitles the holder thereof to purchase one Unit at an exercise price equal to the Offering Price for a period of 24 months following the closing of the Private Placement. In addition, the Company has paid the Agent a financial advisory fee satisfied by the issuance of 3,333,333 Common Shares and 3,333,333 Warrants.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

Ms. Brenda Brown, a current director of the Company, acquired beneficial ownership of 16,666 Units such that she now holds a total of 16,666 Common Shares which represent 0.01% of the total number of issued and outstanding Common Shares after giving effect to the Private Placement.

## Related Party Participation in the Private Placement

An insider of the Company subscribed for 16,666 Units pursuant to the Private Placement. Participation of insiders of the Company in the Private Placement is deemed to be a "related party transaction" as defined under Multilateral Instrument 61-101-*Protection of Minority Security Holders in Special*

*Transactions ("MI 61-101").*

Neither the Company, nor to the knowledge of the Company after reasonable inquiry, a related party, has knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

The Private Placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(c) and 5.7(1)(b)) as the distribution of securities was for cash consideration and neither the fair market value of the Units distributed to, nor the consideration received from, interested parties exceeded \$2,500,000.

The Company did not file a material change report more than 21 days before the expected closing of the Private Placement because the details of the insider participation were not settled until closer to the closing of the Private Placement and the Company wished to close as soon as practicable for business reasons.

### **SoLVBL Solutions Inc.**

SoLVBL is an innovative cybersecurity company. The Company's mission is to empower, better, faster decisions by developing a universal standard for establishing digital record authenticity. The lead product Q by SoLVBL™, is a proprietary software of the Company, designed to be easy to use and adopt, economically priced and provide digital record authentication at lightning fast speed. Q by SoLVBL™ allows organizations to establish trust in their data. The Company is currently pursuing the following verticals: chain of custody for digital evidence; including, NG-911, data used in the financial sector, medical applications and critical IoT infrastructures.

### **For Further Information, Contact:**

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### **Cautionary Note Regarding Forward-looking Information**

***The CSE has neither approved nor disapproved the contents of this press release.***

***NEITHER THE CSE NOR ITS MARKET REGULATOR (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CSE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE. CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION: This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. 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: the ability of the Company to successfully achieve its business objectives, including, the implementation and success of Q by SoLVBL™, and expectations for other economic, business and/or competitive, factors. There can be no assurance that forward-looking 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 the forward-looking statements and information contained in this news release. Except as required by law, SoLVBL assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.*

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.*

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