

# Glow Announces Closing of \$1,200,000 Private Placement

Toronto, Ontario--(Newsfile Corp. - September 24, 2024) - Glow LifeTech Corp. (CSE: GLOW) (OTCQB: GLWLF) ("**Glow**" or the "**Company**") is pleased to announce that, further to its press release of August 13, 2024, the Company has successfully completed a non-brokered private placement financing for gross proceeds of \$1,200,000 through the issuance of 40,000,000 units in the capital of the Company (the "**Units**") at a price of \$0.03 per Unit (the "**Offering**").

Each Unit was comprised of one common share in the capital of the Company (each, a "**Common Share**") and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.05 per Common Share for a period of eighteen (18) months from the date of issuance. The Company intends to use the gross proceeds from the Offering for general working capital purposes, general and administrative expenses.

In connection with the Offering, the Company paid certain eligible persons (each, a "**Finder**"): (i) cash commissions in the aggregate of \$2,400; and (ii) issued an aggregate of 80,000 finder warrants (each, a "**Finder Warrant**") to such Finders. Each Finder Warrant is exercisable at a price of \$0.05 per Common Share until the date that is eighteen (18) months from the date of issuance. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

The Offering constituted a "related party transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("**MI 61-101**"), as insiders of the Company acquired an aggregate of 16,666,635 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(g) and 5.7(1)(e) of MI 61-101, as the Company is in financial difficulty and the transaction is designed to improve the financial position of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering in an expeditious manner.

The Offering was approved by the members of the board of directors of the Company who are independent for the purposes of the Offering, being all directors other than Messrs. Carducci and Proska. No special committee was established in connection with the Offering, and no materially contrary view or abstention was expressed or made by any director of the Company in relation thereto.

Pursuant to the Offering, Nova Capital Trading Ltd. ("**Nova Capital**") acquired 7,000,000 Units of the Company. Prior to the completion of the Offering, Nova Capital held an aggregate of 17,036,167 Common shares and 16,666,667 Warrants, representing approximately 20.90% of the issued and outstanding Common Shares on an undiluted basis and approximately 34.33% of the issued and outstanding Common Shares on a partially diluted basis. Upon completion of the Offering, Nova Capital will beneficially own or control 24,036,167 Common Shares and 23,666,667 Warrants, representing approximately 19.78% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 32.86% on a partially diluted basis. Depending on market and other conditions, or as future circumstances may dictate, Nova Capital may from time to time increase or decrease its holdings of Common Shares or other securities of the Company. A copy of the early warning report will be available on the Company's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities 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 may not be offered or sold within the United States or to U.S. Persons as defined under applicable United

States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Company announces the issuance of 5,000,000 options to certain directors, officers and contractors at \$0.05, for a period of 5 years.

**SUBSCRIBE:** For more information on Glow or to subscribe to the Company's mail list visit:

<https://www.glowlifetech.com/news>

### **About Glow LifeTech Corp.**

Glow LifeTech is a Canadian-based biotechnology company focused on producing nutraceutical and cannabinoid-based products with dramatically enhanced bioavailability, absorption and effectiveness. Glow has rights to the groundbreaking, plant-based MyCell Technology® delivery system, which transforms poorly absorbed natural compounds into enhanced water-compatible concentrates that unlock the full healing potential of the valuable compounds.

Website: [www.glowlifetech.com](http://www.glowlifetech.com)

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### **Forward-looking Information Cautionary Statement**

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the commercialization plans for the technology described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at [www.sedarplus.ca](http://www.sedarplus.ca)

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