

BOBA MINT HOLDINGS LTD.

CANADIAN SECURITIES

EXCHANGE

Symbol "TNJ" - CSE



## **Boba Mint Provides Update on \$1.5 Million Financing**

Vancouver, British Columbia – December 30, 2024 – Boba Mint Holdings Ltd. (CSE: TNJ) (“**Boba**” or the “**Company**”), a leader in blockchain gaming, is pleased to provide an update on the status of its previously announced private placement (see press release of December 10, 2024).

The Company confirms that following the completion of the consolidation of its issued and outstanding common shares on the basis of 1 post-consolidation common share for each 5 pre-consolidation common shares on December 16, 2024, it is proceeding with its previously announced non-brokered private placement financing of up to 30,000,000 Units of the Company (the “**Units**”), at a price of \$0.05 per Unit, for gross proceeds of up to \$1,500,000 (the “**Offering**”). Each Unit is comprised of one common share of the Company (each, a “**Share**”) and one common share purchase warrant (each, a “**Warrant**”), with each Warrant exercisable into one additional Share at a price of \$0.065 per Share for a period of 3 years from the closing of the Offering.

The Company intends to close the Offering shortly. The proceeds from the Offering will be used for general working capital, continuing existing game (Tanjea) development and pursuit of strategic partnerships for additional games to be added to the Company’s portfolio.

No insiders will participate in the Offering and Boba does not anticipate the creation of a new insider or control person as a result of the closing of the Offering.

Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals. The securities issued pursuant to the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The Warrants will not be listed on any exchange.

The Company will (i) pay a cash fee to eligible finders as may be agreed to by the Company at the closing of the Offering that is equal to 8% of the gross proceeds realized by the Company in respect of the Offering, and (ii) issue finder warrants equal in number to 8% of the total number of Units sold pursuant to the Offering (the “**Finder Warrants**”). Each Finder Warrant entitles the holder to purchase one Unit at a price of \$0.05 for a period of 3 years from the closing of the Offering. PowerOne Capital Markets Limited will act as a finder in connection with the Offering.

The Company believes that the Offering is in the best interests of the Company and reasonable based on the Company's current financial circumstances, and has been approved by the independent directors of the Company as well due to the fact that the completion of the proposed Offering would result in the issuance of more than 100% of the currently issued and outstanding Shares of Boba, on a fully-diluted basis. Accordingly, as a result of the potential significant dilution of the Shares, the Company intends to issue the securities contemplated in the Offering without securityholder approval in reliance on the exceptions outlined in Section 4.6(2)(b) of CSE Policy 4, as the Company is in serious financial difficulty.

The Company has explored several avenues to secure additional funding in order to continue ongoing operations, game development, pursue strategic partnerships and to service its outstanding debt obligations. The Company believes that the Offering is reasonable given the current increased interest in digital assets that has developed recently and in order to capitalize on that sentiment the Company's independent directors have also determined that it is not feasible to obtain security holder approval or complete a rights offering on the same terms in light of the recent consolidation and the time of year. There is no guarantee that the current market conditions would persist during the period required to call a meeting of shareholders. Finally, the Company confirms that it does not have the financial resources to arrange a rights offering in a timely manner.

#### **About Boba Mint Holdings Ltd.**

Boba Mint Holdings Ltd. is focused on the development of blockchain mobile games that integrate ERC20 tokens and ERC721 NFTs. Its primary product is a mobile blockchain gaming ecosystem called Tanjea, where gamers collect NFT characters (primarily birds and wolves) in multiple mobile games and use them to earn \$TNJ tokens.

Boba Mint is a pioneering blockchain gaming company dedicated to creating immersive, decentralized gaming experiences. Boba Mint has become synonymous with innovation and excellence in the blockchain gaming industry.

On Behalf of the Board of Directors,

Boba Mint Holdings Ltd.

“Rody Lazar” CEO

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the CSE policies) accepts responsibility for this release's adequacy or accuracy.

## Forward-Looking Statements

This news release contains statements that constitute “forward-looking statements”. Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Boba’s actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “potential” and similar expressions, or that events or conditions “will,” “would,” “may,” “could” or “should” occur. Such statements include those relating to game development and the Company’s expectations and plans. Although Boba believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and regulatory developments in the blockchain sector; the Company’s ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mobile video game industry and markets in Canada and generally; the ability of Boba to implement its business strategies; competition; and other assumptions, risks and uncertainties. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws. The foregoing statements expressly qualify any forward- looking information contained herein. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption “Risk Factors” in Boba’s Form 2A Listing Statement dated April 19, 2024 which is available on Boba’s profile at <http://www.sedarplus.ca> and on the CSE website at <https://thecse.com/listings/boba-mint-holdings-ltd/>.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, and shall not constitute an offer, solicitation or sale in any state, province, territory or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state, province, territory or jurisdiction. None of the securities issued in the Offering will be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act.

We seek Safe Harbor.