

## COCO POOL CORP.

### ANNOUNCES EXECUTION OF AMALGAMATION AGREEMENT WITH VIRIDIAN METALS CORP.

*Not for distribution to U.S. news wire services or for dissemination in the United States*

Vancouver, B.C. – August 02, 2024. Coco Pool Corp. (“**Coco**”) (TSXV: CCPC.P) is pleased to announce that, further to its news release dated May 27, 2024, it has entered into a definitive amalgamation agreement (the “**Amalgamation Agreement**”) dated July 31, 2024 with Viridian Metals Corp. (“**Viridian**”) and 16217494 Canada Inc. (“**Coco Subco**”), a wholly-owned subsidiary of Coco incorporated pursuant to the provisions of the *Canada Business Corporations Act* (the “**CBCA**”), all in connection with a proposed three cornered amalgamation (the “**Amalgamation**”) of Coco, Coco Subco and Viridian under the CBCA, which transaction (the “**Transaction**”) is intended to constitute Coco’s Qualifying Transaction (within the meaning of Policy 2.4 – *Capital Pool Companies* of the TSX Venture Exchange (the “**Exchange**”)).

The Amalgamation Agreement contemplates, among other things:

- (a) the name change (the “**Name Change**”) of Coco to “Viridian Metals Inc.” (Coco as it will exist following completion of the Transaction will be referred to below as the “**Resulting Issuer**”);
- (b) the consolidation (the “**Consolidation**”) of the securities of Coco, whereby each issued and outstanding pre-Consolidation Coco security will be exchanged for 0.46 of a post-Consolidation security; and
- (c) the amalgamation (the “**Amalgamation**”) of Viridian and Coco Subco pursuant to the CBCA to form “Viridian Metals Corp.” (“**Amalco**”), a wholly-owned subsidiary of the Resulting Issuer.

After giving effect to the Transaction, it is expected that the Resulting Issuer will carry on the business of Viridian and the shareholders of Viridian (“**Viridian Shareholders**”) will collectively exercise control over the Resulting Issuer. Completion of the Transaction is subject to, among other things, receipt of all necessary regulatory and shareholder approvals. It is expected that upon completion of the Transaction, the Resulting Issuer will be listed as a Tier 2 Mining Issuer on the Exchange.

#### The Amalgamation Agreement

The Amalgamation Agreement requires that, amongst other standard conditions, the following material conditions precedent be met prior to the closing of the Amalgamation (the “**Effective Time**”):

- (a) acceptance of the Transaction by the Exchange and receipt of other applicable regulatory approvals;

- (b) receipt of the requisite approval of the shareholders of Coco (the “**Coco Shareholders**”) with respect to (i) the Name Change, (ii) the Consolidation, (iii) the election of directors of the Resulting Issuer following the Effective Time as agreed between Viridian and Coco (the “**Director Appointments**”), (iv) the adoption of a new equity incentive plan (the “**Equity Incentive Plan**”) of the Resulting Issuer; and (v) the appointment of McGovern Hurley LLP as the auditors of the Resulting Issuer;
- (c) receipt of the requisite approvals of the Viridian Shareholders with respect to the Amalgamation; and
- (d) no Material Adverse Effect (as defined in the Amalgamation Agreement) with respect to Viridian, Coco or Coco Subco having occurred between the date of entering into the Amalgamation Agreement and the Effective Time.

If all conditions to the implementation of the Transaction have been satisfied or waived, Coco, Coco Subco and Viridian will carry out the Transaction. Pursuant to the terms of the Transaction, it is expected that the following security conversions, exercises and issuances will occur among Coco, Coco Subco, Viridian and the securityholders of Viridian at or prior to the Effective Time:

- (a) each common share of Viridian (“**Viridian Shares**”) issued and outstanding immediately prior to the Effective Time, that is not held by a Viridian Shareholder who has exercised their dissent rights in respect of the Amalgamation, shall be exchanged for one fully paid and non-assessable post-Consolidation common share of Coco (referred to on a post-Amalgamation basis as the “**Resulting Issuer Shares**”), following which all Viridian Shares shall be cancelled;
- (b) each common share purchase warrant of Viridian (the “**Viridian Warrants**”) issued and outstanding immediately prior to the Effective Time shall be assumed by the Resulting Issuer and exchanged for one replacement share purchase warrant (the “**Replacement Resulting Issuer Warrants**”) of the Resulting Issuer that will entitle the holder of such Replacement Resulting Issuer Warrant to acquire one Resulting Issuer Share (i) at the same exercise price; and (ii) with the same expiry date, as was in effect for the Viridian Warrant previously held by them, following which all Viridian Warrants shall be cancelled;
- (c) each common share of Coco Subco (“**Coco Subco Shares**”) issued and outstanding immediately prior to the Effective Time shall be exchanged for one common share of Amalco (“**Amalco Shares**”), following which each Coco Subco Share shall be cancelled; and
- (d) Coco shall become the registered holder of all of the Amalco Shares and shall be entitled to receive a share certificate representing the number of Amalco Shares to which it is entitled, and Amalco will become a wholly-owned subsidiary of the Resulting Issuer.

It is currently anticipated that immediately prior to the Effective Time and on a post-Consolidation basis there will be approximately (i) 2,852,000 common shares of Coco issued and outstanding, (ii) 285,196 stock options of Coco issued and outstanding, and (iii) 138,000 share purchase warrants of Coco issued and outstanding.

It is currently anticipated that immediately prior to the Effective Time there will be 45,818,328 Viridian Shares and 8,664,938 Viridian Warrants issued and outstanding.

It is currently anticipated that following the Effective Time there will be the following securities of the Resulting Issuer issued and outstanding: (i) 48,670,328 Resulting Issuer Shares, (ii) 285,196 stock options, and (iii) 8,802,938 share purchase warrants (including the Replacement Resulting Issuer Warrants).

It is currently anticipated that following the Effective Time: (i) the Coco Shareholders will hold approximately 5.86% of the issued and outstanding Resulting Issuer Shares; and (ii) the Viridian Shareholders immediately prior to the Effective Time will hold approximately 94.14% of the issued and outstanding Resulting Issuer Shares.

The Transaction is being completed at deemed transaction price of C\$0.26 per Resulting Issuer Share (on a post-Consolidation basis). The value of the consideration for the acquisition by Coco of the Viridian Shares pursuant to the Transaction is C\$11,912,765.30.

There can be no assurance that the Amalgamation or the Transaction will be completed as proposed or at all.

The full text of the Amalgamation Agreement is available on Coco's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

### **Arm's Length Transaction and Related Party Disclosure**

Mr. Sabino Di Paola, a director of Coco, holds 100,000 common shares of Coco (approximately 1.61%). Mr. Di Paola also acts as Chief Financial Officer of Viridian and is currently the beneficial holder of 1,150,000 Viridian Shares (approximately 2.52%) and will hold 1,196,000 Resulting Issuer Shares (approximately 2.46%).

It is not expected that Coco Shareholder approval will be required with respect to the Transaction under the rules and policies of the Exchange applicable to capital pool companies, because the Transaction does not constitute a "Non-Arm's Length Qualifying Transaction" pursuant to the Exchange Policy 2.4 because there are no common "Control Persons" in respect of Coco and Viridian.

Although Viridian and Coco are not related parties pursuant to the provisions of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), the issuance of Resulting Issuer Shares to Mr. Di Paola pursuant to the Transaction will, however, be a "related party transaction" pursuant to MI 61-101 as he is a director of Coco. Such issuance is exempt from (i) the formal valuation requirement of MI 61-101 pursuant to section 5.5(b) of MI 61-101, as neither the Coco Shares are nor the Resulting Issuer Shares will be listed on any of the markets stated therein and (ii) such issuance does not require disinterested Coco Shareholder approval as the value of the consideration to be received by Mr. Di Paola does not exceed 25% of Coco's current market capitalization.

## About Viridian

Viridian was formed upon incorporation pursuant to the provisions of the CBCA on February 28, 2022 and has its registered and head office in Almonte, Ontario.

The Company is engaged in the evaluation, acquisition and exploration of mineral properties in Canada. The Company plans to ultimately develop the properties, bring them into production, option or lease the properties to third parties, or sell the properties outright.

The Kraken Project is in the west-central part of Labrador in the Province of Newfoundland and Labrador, Canada. It lies on the northeast shores of the Smallwood Reservoir approximately 90 kilometres north of Churchill Falls centered at approximate 54.3538, North Latitude, 63.8448 West Longitude. The Kraken Project consists of three continuous mineral Licenses composed of 731 mineral claims that cover a total area of 182.75 square kilometers on 1:50,000 scale NTS map sheets 13L/04, 13L/05, and 13L/12.

The Sedna property consists of 2 mining licenses located near Happy-Valley-Goose Bay, Labrador. It covers an area of approximately 8.0 km<sup>2</sup> in the two claim groups (north 0.5 km<sup>2</sup> and south 7.5 km<sup>2</sup>).

Upon the closing of the Transaction, it is expected that no other person will own, direct, or control, directly or indirectly, 10% or more of the issued and outstanding Resulting Issuer Shares other than as disclosed below:

<b>Name of Shareholder</b>	<b>Nature of Ownership</b>	<b>Number of Resulting Issuer Shares</b>	<b>Percentage of Issued and Outstanding – Non-Diluted</b>	<b>Percentage of Issued and Outstanding – Fully Diluted</b>
Tyrell Sutherland <sup>(1)</sup>	Indirect	19,670,000	40.41%	34.06%
Lee Bowles	Direct	10,163,520	20.88%	17.60%

**Note:**

- (1) All of these shares are registered in the name of Sans Peur Exploration Services Inc., a corporation of which Mr. Sutherland is the sole owner.

## Summary of Financial Information for Viridian

The following table sets forth selected unaudited historical financial information for Viridian for the financial years ended December 31, 2022 and December 31, 2023. The financial information has been prepared in accordance with International Financial Reporting Standards.

<b>Income Statement Data (C\$)</b>	<b>December 31, 2023 (unaudited)</b>	<b>December 31, 2022 (unaudited)</b>
Total Revenues	-	-
Total Operating Expenses	1,261,860	823,238
Net Loss Before Income Tax Expense	1,197,633	823,328
<b>Statement of Financial Position (C\$)</b>		
Total Assets	534,439	422,427
Total Liabilities	301,664	271,206
Working Capital	232,775	151,221

The financial statements of Viridian for the years ended December 31, 2022 and December 31, 2023 are currently undergoing audit, and the audited financial statements will be included in the filing statement (the “**Filing Statement**”) to be prepared in respect of the Transaction and filed on Coco’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

### **Proposed Directors and Senior Management Team**

Upon the closing of the Transaction, it is anticipated that Tyrell Sutherland, Lee Bowles, Alan Grujic and Sebastien Charles will comprise the board of directors of the Resulting Issuer. It is also anticipated that the new senior management team of the Resulting Issuer will be comprised of Tyrell Sutherland (President and Chief Executive Officer) and Sabino Di Paola (Chief Financial Officer and Corporate Secretary).

The following are brief resumes of the currently proposed directors and senior officers of the Resulting Issuer following the Transaction:

#### **Tyrell Sutherland – President, Chief Executive Officer and Director**

Mr. Sutherland is a professional geologist with over 15 years in the exploration industry. He was instrumental in Auteco Mineral’s acquisition and management of the Pickle Crow Project, increasing resources by 500% to >2 Moz within 24 months. He served in exploration roles with Ivanhoe Mines, Kirkland Lake Gold, Goldcorp, Anglo-Gold Ashanti and senior exploration roles with Auteco Minerals and TerreX Minerals. He was on the board of Levon Resources during their merger with Discovery Metals in 2019. His experience spans 4 continents and all stages of the exploration to development pipeline. He has worked extensively with First Nations, advising the Nacho Nyak Dun Development Corporation in relation to the mining industry since 2019.

#### **Sabino Di Paola – Chief Financial Officer and Corporate Secretary**

Mr. Di Paola, who is a Chartered Professional Accountant, CPA, CA, and member of the Chartered Professional Accountants Ontario and Ordre des CPA du Québec, is also President and owner of Accounting Made Easy, a consulting firm which specializes in private and public junior exploration companies.

Mr. Di Paola has been involved as Chief Financial Officer for junior exploration companies since 2009. Mr. Di Paola is involved with numerous financing and spin-out transactions and is responsible for all aspects of financial services, financial reporting, and corporate governance. He currently serves as the Chief Financial Officer of Sandfire Resources America Inc. and Pelangio Exploration Inc., both Exchange listed companies.

#### **Lee Bowles - Director**

Mr. Bowles brings over 25 years of investment experience with several independent investment dealers in Toronto, New York and London. He is credited with helping build one of Canada's leading resource focused investment dealers. Most recently, he provided institutional equity sales coverage with a focus on European based institutions. He has held board positions on several Canadian listed explorers and was a board member of Levon Resources prior to their merger with Discovery Metals in 2019.

#### **Alan Grujic - Director**

Alan Grujic, a Toronto-born innovator, has an impressive background in engineering and finance. He co-founded Infinium Group, a trailblazing trading firm, and Galiam Capital, a hedge fund with a quantitative edge. More recently he created All of Us Financial, a venture that caught PayPal's attention for acquisition. In 2023, Grujic ventured into advisory roles in AI and biosecurity, and is now pioneering an AI consulting startup.

#### **Sebastien Charles – Director**

Mr. Charles has over 25 years of varied business experience. Mr. Charles obtained a B. Comm with a specialization in management information systems from the University of Ottawa. In 2006 he obtained an MBA from the University of Quebec in Montreal, is a Chartered Professional Accountant and has completed the Canadian Securities Course (CSC).

Mr. Charles been a partner at CFM Financial Consulting Inc. since March 2015 specializing in advising on strategic planning, general business consulting, mergers, divestitures, acquisitions, raising capital through private and/or institutional lending.

Mr. Charles has worked in the business services, manufacturing, healthcare and retail industries. He was most recently President and COO of The Best You, a chain of Medical Aesthetics and Skin Cancer Care clinics in Ontario.

#### **Sponsorship**

Sponsorship in the context of a Qualifying Transaction is required by the Exchange unless exempt in accordance with Exchange Policy 2.2. Coco will seek a waiver from the Exchange's sponsorship requirements if no exemption is available in accordance with Exchange Policy 2.2. There is no guarantee that Coco will obtain a waiver if sought from the Exchange's sponsorship requirements.

#### **Finders Fees**

Neither Coco nor Viridian expects to pay any finder's fees or commissions in connection with the Transaction.

### **Further Information**

**Coco will provide further details in respect of the Transaction in due course by way of a subsequent news release, however, Coco will make available to the Exchange, all information, including financial information, as may be requested or required by the Exchange.**

*For further information, please contact:*

**Viridian Metals Corp.**

Tyrell Sutherland

CEO

Telephone: (613) 884-8332

Email: [Info@viridianmetals.com](mailto:Info@viridianmetals.com)

**Coco Pool Corp.**

Koby Smutyllo

President and CEO

Telephone: (613) 869-5440

Email: [koby@lawyercorporation.ca](mailto:koby@lawyercorporation.ca)

All information contained in this news release with respect to Coco and Viridian was supplied by the respective party, for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

**The TSX Venture Exchange has not in any way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.**

***Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.***

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of 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 unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **Cautionary Statement Regarding Forward Looking Information**

*This news release contains statements which constitute “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Coco and Viridian with respect to future business activities and operating performance.*

*Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results “may”, “could”, “would”, “might” or “will” (or other variations of the foregoing) be taken, occur, be achieved, or come to pass. Forward-looking information includes information regarding: (i) expectations regarding whether the Transaction will be consummated, including whether conditions to the consummation of the Transaction will be satisfied including, but not limited to, the necessary regulatory approvals and the timing associated with obtaining such approvals, if at all; (ii) the business plans and expectations of the Resulting Issuer; and (iii) expectations for other economic, business, and/or competitive factors. Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of Viridian, Coco or the Resulting Issuer, as applicable, to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to Viridian, Coco and the Resulting Issuer, including information obtained from third-party industry analysts and other third-party sources, and are based on management’s current expectations or beliefs. Any and all forward-looking information contained in this news release is expressly qualified by this cautionary statement.*

*Investors are cautioned that forward-looking information is not based on historical facts but instead reflect Viridian and Coco’s respective management’s expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Forward-looking information reflects Viridian’s and Coco’s current beliefs and is based on information currently available to Viridian and Coco and on assumptions it believes to be not unreasonable in light of all of the circumstances. In some instances, material factors or assumptions are discussed in this news release in connection with statements containing forward-looking information. Such material factors and assumptions include, but are not limited to:; Viridian, Coco or the Resulting Issuer; completion of the Transaction; satisfying the conditions precedent and covenants in the Amalgamation Agreement; satisfying the requirements of the Exchange with respect to the Transaction; meeting the minimum listing requirements of the Exchange, and anticipated and unanticipated costs and other factors referenced in this news release and the Filing Statement, including, but not limited to, those set forth in the Filing Statement under the caption “Risk Factors”. Although Viridian and Coco have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those*



*anticipated, estimated or intended. Forward-looking information contained herein is made as of the date of this news release and, other than as required by law, Viridian and Coco disclaim any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking information 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 forward-looking information.*

*Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Viridian and Coco have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Viridian and Coco do not intend, and do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*