

# Senternet Announces Proposed Change of Business

Toronto, Ontario--(Newsfile Corp. - July 5, 2019) - Senternet Phi Gamma Inc. ("**Senternet**" or the "**Company**") is pleased to announce that, subject to receipt of all required licences and to Health Canada approval for the sale of such products, the Company intends to change its business to focus on the production and sale of cannabis-based hashish and other cannabis concentrates (the "**Change of Business**"). Further to the proposed Change of Business, the Company intends to effect a series of related transactions designed to better align itself with the new business.

## **Change of Business**

As part of the Change of Business, the Company intends to effect a series of transactions on or about July 8, 2019, including:

- a. changing its name from "Senternet Phi Gamma Inc." to "The Hash Corporation" (the "**Name Change**");
- b. effecting a consolidation (the "**Consolidation**") of its issued and outstanding common on the basis of one post-consolidation common share for every 20 pre-consolidation common shares (each post-consolidation common share, a "**Post-Consolidation Share**"); and
- c. reconstituting the Company's board of directors and senior officers, such that it consists of Chris Savoie (Chief Executive Officer and Director), Ty Metford (Chief Operating Officer), Donal Carroll (Chief Financial Officer), Jesse Kline (Chief Communications Officer), Yaron Conforti (Director), Binyomin Posen (Director), Jesse Kaplan (Director) and Sruli Weinreb (Director) (the "**Board and Management Rollover**").

Following the Name Change, Consolidation, and Board and Management Rollover (collectively, the "**COB Items**"), the Company (as it exists following the COB Items, the "**Resulting Issuer**") intends to effect a private placement of Post-Consolidation Shares at a price of \$0.02 per share for gross proceeds of up to \$1,500,000, or such greater number as the Resulting Issuer may determine (the "**Offering**"). In connection with the Offering, the Resulting Issuer may pay commissions to eligible persons comprised of cash and finder warrants.

In addition, the Resulting Issuer intends to grant 100,000,000 special warrants to an arm's length consultant, each special warrant entitling the holder thereof to acquire one Post-Consolidation at a nominal purchase price for a period of one year (the "**Special Warrant Grants**"). The special warrants will vest upon the satisfaction by the consultant of certain prescribed milestones.

## **Warrant Extension**

In addition, the Company announces that it has extended the expiration date of the warrants issued in the Company's private placement that closed on May 4, 2018, with the new expiration date being the date that is three months following the date on which the Company's common shares are listed on a recognized stock exchange.

## **For additional information on Senternet Phi Gamma Inc.:**

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## **Forward-Looking Statements**

*This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Change of Business; the terms and conditions of the proposed Offering, Consolidation, Name Change, use of funds; and the business and operations of the Resulting Issuer after the proposed Change of Business. 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. Risk factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; changes in tax laws, general economic and business conditions; and the ability of the Resulting Issuer to execute and achieve its business objectives. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company cautions the reader that the above list of risk factors is not exhaustive. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

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