

New Frontier Ventures Inc. Approves Business at Annual and Special Shareholders Meeting Including a Debt to Equity Conversion

Toronto, Ontario--(Newsfile Corp. - June 28, 2023) - New Frontier Ventures Inc. (CSE: VFI.X) (the "**Company**") is pleased to announce that shareholders have approved all resolutions put forth at its Annual and Special Meeting of Shareholders held today (the "**Shareholders Meeting**"), including the settlement of certain indebtedness of the Company in an aggregate amount of \$211,994 in exchange for 4,239,880 common shares of the Company at \$0.05 per share (the "**Debt to Equity Conversion**").

The total number of shares represented by shareholders present in person and by proxy was 27 shareholders, representing 741,170 common shares or 25.52% of the Company's issued and outstanding common shares. Shareholders voted in excess of 93% in favour of all items of business, including the election of each of the following director nominees: Lawrence Xing, Yongbiao Winfield Ding, Vishy Karamadam and Vikas Ranjan, the appointment of McGovern Hurley LLP as the Company's auditor, the Company's existing 10% rolling stock option plan, and the Debt to Equity Conversion. The Debt to Equity Conversion was approved by minority shareholders of the Company in accordance with *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions*.

The Company expects to close the Debt to Equity Conversion on or about July 6, 2023. All of the securities issuable in connection with the transaction will be subject to a hold period ending four months and one day after the closing date.

All such business matters are more particularly described in the Company's Information Circular dated May 22, 2023.

For further information, please contact:

Vikas Ranjan, President, New Frontier Ventures Inc.

Email: vikas@gravitasfinancial.com

647-352-2666

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