

# West Island Partial Revocation of FFCTO

Toronto, Ontario--(Newsfile Corp. - April 22, 2024) - **West Island Brands Inc. (CSE: WIB) (FSE: 39N0) (OTC: WIBFF) ("West Island" or the "Company")** is pleased to announce that the Company intends to close a non-brokered private placement financing (the "**Financing**") of up to 2,051,282 units (the "**Units**") at a price of \$0.0975 per Unit for gross proceeds of up to \$200,000.

Each such Unit shall be composed of one (1) common share ("**Common Share**") in the capital of the Company and one (1) Common Share purchase warrant ("**Warrant**"), and each such Warrant shall be exercisable into a Common Share at an exercise price of \$0.13 for a period of two (2) years.

The net proceeds for the Financing will be used, among other things, to resolve any outstanding fees, prepare audited financial statements and pay all other costs associated with applying for a full revocation of the failure to file cease trade order ("**FFCTO**") which was imposed upon the Company by the OSC on May 5, 2023 for failure to file certain documents which included (i) the audited annual financial statements for the year ended December 31, 2022, (ii) the accompanying management discussion and analysis relating to the audited annual financial statements for year ended December 31, 2022, and (iii) certification in respect of the audited annual financial statements for year ended December 31, 2022, as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*.

All securities issued under the Financing will be subject to a hold period of four months and one day from the date of issuance.

## About West Island

West Island is a multi-faceted, innovative company in the Quebec cannabis space. Its subsidiary, RoyalMax Biotechnology Canada Inc. D.B.A West Island Culture is a Montreal, Quebec based cannabis company. A Health Canada Licence Holder West Island has standard cultivation licence, standard processing, medical sales and sales licences.

For more information on West Island Brands please visit the website at: [westislandbrands.com](http://westislandbrands.com). West Island cannabis products can be found in British Columbia, Saskatchewan, Manitoba, Yukon Territories, Northwest Territories, Ontario and Quebec.

On behalf of the Board of Directors

**WEST ISLAND BRANDS INC.**

Boris Ziger

Boris Ziger, CEO

The Company's public filings are available for review at [www.sedarplus.com](http://www.sedarplus.com) and [www.thecse.com](http://www.thecse.com).

For further information, please contact:

Boris Ziger, CEO at:

**Telephone: 416-304-9935**

**E-mail: [info@westislandbrands.com](mailto:info@westislandbrands.com)**

**Website: [www.westislandbrands.com](http://www.westislandbrands.com)**

Boris Ziger, PDG de :

**Téléphone : 416-304-9935**

**Courriel : [info@westislandbrands.com](mailto:info@westislandbrands.com)**

**Site Web : [www.westislandbrands.com](http://www.westislandbrands.com)**

*Disclaimer for Forward-Looking Information*

*Certain information in this press release may constitute forward-looking information. Forward-looking information contained in this press release may be identified by the use of words such as, "may", "would", "could", "will", "likely", "expect", "anticipate", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook" and other similar expressions, and includes statements concerning the Company's intent to conduct the Financing, its belief that the proceeds will be sufficient to pay to bring its continuous disclosure record up to date, and its intent to file for a full revocation of the FFCTO, reinstatement of trading on the CSE, the ability to obtain the necessary approvals in connection with the Financing. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors relevant in the circumstances, including assumptions in respect of current and future market conditions, the current and future regulatory environment; and the availability of licenses, approvals and permits. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at [www.sedarplus.com](http://www.sedarplus.com).*

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. We seek Safe Harbor.*



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/206463>