

CHEMISTREE DEBENTUREHOLDERS APPROVE DEBT RESTRUCTURING

VANCOUVER, BC, April 26, 2024 /CNW/ - Chemistree Technology Inc. (CSE: CHM) (US OTC: CHMJF) (the "**Company**" or "**Chemistree**"), is pleased to announce that the adjourned extraordinary meeting of the holders of the 10% senior unsecured convertible debentures of the Company (the "**Debentures**") was reconvened on and completed today (the "**Debentureholder Meeting**").

THE DEBENTUREHOLDER MEETING

At the Debentureholder Meeting, holders of the Debentures ("**Debentureholders**") approved the following extraordinary resolutions:

- (i) approval of the repayment of all of the issued and outstanding Debentures in the aggregate principal amount of up to \$6,837,000 and extinguishment of all the Debentureholders' rights and claims under the Debentures by way of issuance of common shares in the capital of the Company ("**Common Shares**") on the basis of a price of \$0.01 per Common Share, all as more fully described in the information circular of the Company dated March 12, 2024; and
- (ii) granting the right and authorizing Odyssey Trust Company (the "**Trustee**") to accept or consent on behalf of the Debentureholders to any plan of reorganization or restructuring transaction that may be made in any bankruptcy, liquidation, restructuring, or other insolvency proceeding relative to the Company, by taking action of any character in such proceeding without any further extraordinary resolution being required prior to such acceptance or consent being granted.

EFFECTIVE DATE OF THE RESTRUCTURING TRANSACTION

Chemistree expects to extinguish the \$6.668 million outstanding Debentures via the issuance of 666,800,000 common shares. The Company anticipates that the Restructuring Transaction will become effective on or about May 9, 2024, though it is not possible to state with certainty when this date will occur, which could be delayed for a number of reasons. The board of directors of the Company have retained the discretion, without further notice to or approval of the Debentureholders, to revoke any part of the Restructuring Resolution at any time prior to the Company completing the Restructuring Transaction.

About Chemistree Technology Inc.

Chemistree Technology Inc. is a Canadian investment company whose strategy is to focus on opportunistic investments across a broad range of industries, and is seeking to invest in early stage, promising companies where it may be the lead investor and can additionally provide investees with advisory services, mentoring and access to the Company's management expertise. Existing holdings are in a consumer-targeted biotechnology venture, a renewable energy developer in the wind and solar sector ("**REVV**"), a plant-based wellness company ("**FUEL**") and an Ontario limited partnership ("**ONLP**") to take advantage of opportunistic long/short equity opportunities in both potential upside and downside expected price moves. Additional information about the Company, including the documents referenced above, is available at the Company's website www.chemistreetechnology.com and on the SEDAR+ website at www.sedarplus.ca.

"Karl Kottmeier"

President

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 news release.

Information set forth in this news release includes forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", "budget", "scheduled" and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to: the anticipating timing and effectiveness of the Restructuring Resolution; the occurrence of any insolvency proceeding relative to the Company; and the expected growth potential of the Company.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the 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. Such factors include, among others, the risks identified in the Company's reports and filings with the applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

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CO: Chemistree Technology Inc.

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