

CHEMISTREE ANNOUNCES NAME CHANGE AND SHARE CONSOLIDATION

VANCOUVER, BC, June 17, 2024 /CNW/ - Chemistree Technology Inc. (CSE: CHM) and (OTC: CHMJF) (the "**Company**" or "**Chemistree**"), announces a proposed consolidation of its issued and outstanding Common shares ("**Common Shares**") on the basis of one (1) post-consolidation Common Share for every ten (10) pre-consolidation Common Shares (the "**Consolidation**").

The Company's board of directors has set June 24, 2024 as the effective date of the Consolidation and trading of the Common Shares on a post-Consolidation basis on the Canadian Securities Exchange (the "**CSE**"). In connection with the Consolidation, the Company's name will be changed to "**Waverunner Capital Inc.**" (the "**Name Change**") and, subject to CSE approval, the symbol under which the Common Shares trade will change to "**WRUN**".

As a result of the Consolidation, the 744,233,171 Common Shares currently issued and outstanding will be reduced to approximately 74,423,317 Common Shares. No fractional Common Shares will be issued as a result of the Consolidation. Any resulting fractional Common Share entitlement resulting from the Consolidation that is less than one-half (1/2) of one (1) Common Share will be cancelled and each fractional Common Share that is at least one-half (1/2) of one (1) Common Share will be rounded up to one whole Common Share. The exercise price or conversion price and the number of Common Shares issuable under any of the Company's outstanding convertible securities will be proportionately adjusted upon Consolidation.

Upon the Consolidation and the Name Change, the CUSIP and ISIN of the Common Shares will be changed to 943917104 and CA9439171047, respectively.

The Name Change and Consolidation were approved by the board of directors of the Company in accordance with the Business Corporations Act (*British Columbia*) and the Articles of the Company.

The CSE will publish a bulletin announcing the effective date that the Common Shares will commence trading under the new name of Waverunner Capital Inc. and on a post-Consolidation basis. It is anticipated that the Common Shares will commence trading under its new name and the new ticker symbol "WRUN" on or about June 24, 2024.

Letter of transmittals will be mailed to registered shareholders who will be required to deposit their share certificate(s), together with the duly completed letter of transmittal, with Computershare Trust Company of Canada, the Company's registrar and transfer agent. Until surrendered, each certificate formerly representing Common Shares will be deemed for all purposes to represent the number of Common Shares to which the holder thereof is entitled as a result of the Consolidation. Non-registered shareholders holding common shares through an intermediary (a securities broker, dealer, bank or financial institution) should be aware that the intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered shareholders. If shareholders hold their Common Shares through intermediaries and have questions in this regard, they are encouraged to contact their intermediaries.

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 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 timing of the Name Change and Consolidation; CSE approval of the Name Change and Consolidation; 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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