

# Loon Energy Corporation Announces Termination of Amalgamation Agreement and Timing for Resumption of Trading

Calgary, Alberta--(Newsfile Corp. - October 6, 2020) - Loon Energy Corporation (TSXV: **LNE.H**) ("**Loon**") announces that the business combination contemplated in the Amalgamation Agreement (the "**Amalgamation Agreement**") with Pacific West Canopy Holdings Ltd. ("**PacWest**"), announced on September 17, 2018, will not occur. Loon and PacWest agreed that the proposed arrangement and all financial obligations to each other arising from the Amalgamation Agreement have been cancelled effective December 31, 2019. This information was originally filed on [www.sedar.com](http://www.sedar.com) on April 29, 2020.

Loon has made a request for the resumption of trading and has been advised by the TSX Venture Exchange ("**TSXV**") that trading will resume at the opening of October 8, 2020.

Loon is a "shell" public company looking for opportunities. It was incorporated under the *Business Corporations Act* (Alberta) in the fourth quarter of 2008 and carried on business as an international oil and gas exploration company until 2017. Its registered and head office is in Calgary, Alberta. Loon is a "reporting issuer" within the meaning of the *Securities Act* (Alberta), the *Securities Act* (Ontario) and the *Securities Act* (British Columbia). The common shares of Loon (the "**Loon Shares**") are currently listed on the NEX Board ("**NEX**") of the TSXV.

## Loon Energy Corporation

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