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## **HARRYS ANNOUNCES CLOSING OF DEBT SETTLEMENT**

**Vancouver, British Columbia, October 3, 2024 – Harrys Manufacturing Inc.** (CSE: HARY) (the “Company”, “Harrys”, “we” or “our” or “us”), a national cigarette company in Canada, announces that further to its news release dated September 18, 2024, it has closed the debt settlement transaction with Altabac Inc. (the “Creditor”) pursuant to which it has settled an aggregate of \$121,850 in debt (the “Debt”) for accrued and unpaid accounts receivable in respect of services previously provided to the Company by the Creditor. In settlement of the Debt the Company issued the Creditor 2,437,000 common shares in the capital of the Company (the “Settlement Shares”) at a deemed price of \$0.05 per Settlement Share. The Settlement Shares are subject to a hold period of four months and one day in accordance with applicable securities laws.

The issuance of the Settlement Shares to the Creditor constitutes a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transaction* (“MI 61-101”) as the principal of the Creditor is Ken Storey, a director of the Company. The Company relied on the exemption from valuation requirement and minority approval pursuant to subsection 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, for the debt settlement with the Creditor, as the deemed value of the Settlement Shares does not represent more than 25% of the Company’s market capitalization, as determined in accordance with MI 61-101.

### **About Harrys:**

**Harrys** provides value to its shareholders by meeting the preferences of adult tobacco consumers who seek a high-quality Canadian product at an affordable price. With over 40 years of industry experience, Harrys’ management team collaborates with distribution and retail partners who prioritize their customers’ needs.

### **ON BEHALF OF THE BOARD**

Nick Brusatore  
CEO

### **For further information, please contact:**

Corporate Communications  
Telephone: 604-565-5100  
Email: [IR@HarrysMFG.com](mailto:IR@HarrysMFG.com)  
[www.harrysmfg.com](http://www.harrysmfg.com)

***Information in this news release concerning the Company’s products is intended for the exclusive use of market investors and is not in any way intended to promote tobacco products to consumers, which is prohibited by Canadian law.***

***Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.***

*The securities of the Company referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

### **Forward Looking Statements**

*This news release includes certain statements that may be deemed “forward-looking statements”. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.*