

# Aquarius AI Announces Private Placement of Units

Vancouver, British Columbia--(Newsfile Corp. - March 2, 2021) - **Aquarius AI Inc. (TSXV: AQUA) (FSE: 4G5N) ("AQUA", or the "Company")** is pleased to announce the commencement of its non-brokered private placement offering of up to a maximum of 25,000,000 units of the Company (the "**Units**"), at a price of \$0.12 per Unit to raise gross proceeds of up to \$3,000,000 (the "**Private Placement**").

Each Unit will consist of one common share of the Company and one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder, on exercise thereof, to purchase one additional common share of the Company at a price of \$0.25 per share for a period of 24 months from the completion of the Private Placement.

The Company may pay finder's fees in connection with the Private Placement to certain eligible finders in the form of cash and/or securities.

The Private Placement is subject to all necessary regulatory approvals, including acceptance from the TSX Venture Exchange. All securities issued in connection with the Private Placement will be subject to a four-month and one day hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The Company intends to use the proceeds from the Private Placement for general working capital purposes.

## **For further information:**

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, completion of the Private Placement.*

*These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, the Company not receiving the necessary regulatory approvals in respect of the Private Placement; recent market volatility; and the state of the financial markets for the Company's securities.*

*In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive the necessary regulatory approvals in respect of each of the Private Placement.*

*Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.*

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