

Emergia Announces Filing a Proposal to Creditors, SGM Request, Colliers & Landerz

Montreal, Quebec--(Newsfile Corp. - September 30, 2024) - **Emergia Inc. (CSE: EMER)** announces that due to the actions and inactions of the former administration and its former CEO, the company finds itself in a dire financial situation, having accumulated a lot of debts with exorbitant interest rates and a crushing debt load. Consequently, it was struggling to meet its obligations to its creditors and shareholders. The company has not produced audited financial statements since 2021, and the trading of its shares was halted by the CSE more than a year ago. As a result, it has been the recipient of 47 litigations against the company (formal notices, lawsuits, judgments and seizures), including 5 from its own former CEO, which have made the situation untenable. Emergia was therefore forced to file a proposal to its creditors on September 27, 2024. The company is currently preparing a restructuring and recovery plan, as well as an offer to its creditors.

Also, Emergia has received a request from certain shareholders to hold a special general meeting of the shareholders for the purpose of replacing the board of directors of the company with a new board including several of the former board members who led the company to where it is today. The company is currently evaluating this request. The Board of Directors remains dedicated to finding practical solutions to the current critical situation in the best interest of all its shareholders and creditors.

Finally Emergia is pleased to announce the appointment of Colliers and Landerz Immobilier Inc. as exclusive listing agents to sell its land properties in Bromont and Blainville, Quebec, representing approximately 17 million square feet of land. The two companies will work together to market the land and administer its sale.

ABOUT EMERGIA INC.

Emergia is a Montréal, Canada based owner, acquirer, operator, manager, and developer of revenue producing multi-purpose real estate, including retail, multifamily, industrial, and office buildings as well as land for immediate developments. The Corporation operates mainly in Québec & Ontario and has recently gone through a major change in mission focus at the request of shareholders, brought in an experienced and hands on and proactive new Board and Chairman, and is actively working with financial and real estate partners on a major reorganization and refocusing on its core mission. In a matter of weeks, EMERGIA announced the disposal of some non-core and costly assets, potential investments by large financial partners, and the acquisition of a large portfolio of cashflow positive assets with development upside.

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Information, www.emergia.com & www.sedar.com (CSE: EMER)

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

Source: EMERGIA INC.

The logo for Emergia Inc. features the word "EMERGIA" in a bold, sans-serif font. The letters "E", "M", "E", "R", "G", and "I" are in a dark blue color, while the letters "A" and "A" are in a light green color.

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