

First Responder and Coloured Ties Announce Amended Terms of Concurrent Financings

Vancouver, British Columbia--(Newsfile Corp. - December 20, 2023) - First Responder Technologies Inc. (CSE: WPN) ("**First Responder**") and Coloured Ties Capital Inc. (TSXV: TIE) ("**CTI**") today announced, further to their joint news releases on May 9, 2023 and December 7, 2023, that First Responder and Quebec Pegmatite Corp. ("**QPC**"), a subsidiary of CTI, have agreed to revise certain terms of the two concurrent non-brokered private placements (each, a "**Concurrent Financing**"), arranged in connection with their proposed business combination transaction (the "**Proposed Transaction**").

The first Concurrent Financing will be increased from the issuance of up to 4,000,000 units of QPC (the "**Non-FT Units**") at a price of \$0.15 per Non-FT Unit for gross proceeds of up to \$600,000 to up to 4,500,000 Non-FT Units at a price of \$0.15 per Non-FT Unit for gross proceeds of up to \$675,000.

The offering price of the second Concurrent Financing will be increased from \$0.29 to \$0.30 per flow-through share of QPC (the "**FT Shares**"). The second Concurrent Financing will consist of the issue of up to 3,333,334 FT Shares at \$0.30 per FT Share for gross proceeds of up to approximately \$1,000,000.

The terms of the Non-FT Units are unchanged. Each Non-FT Unit will be comprised of one common share in the capital of QPC (each, a "**Share**") and one whole share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional Share (each, a "**Warrant Share**") for a period of five years from the date of issuance at an exercise price of \$0.25 per Warrant Share. The Warrants will be subject to an accelerated expiry upon thirty (30) days' notice from QPC in the event the common shares of QPC trade for fourteen (14) consecutive trading days at a volume-weighted average price of at least \$0.50 on the stock exchange the Shares are then listed or traded.

Each FT Share will be issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) (the "**Tax Act**") that will be issued as part of a charity arrangement.

The gross proceeds from the issuance of the FT Shares will be used to incur "Canadian Exploration Expenses" that will qualify as "flow-through mining expenditures", as such terms are defined in the Tax Act, related to QPC's Mazérac property located near the town of Val-d'Or, Quebec. All such expenditures will be incurred on or before December 31, 2024, and renounced to the initial purchasers of the FT Shares with an effective date no later than December 31, 2023. For a Québec resident subscriber who is an eligible individual under the *Taxation Act* (Quebec), each of the renounced expenses will qualify (i) as an expense for inclusion in the "exploration base relating to certain Québec exploration expenses" within the meaning of section 726.4.10 of the *Taxation Act* (Quebec), and (ii) as an expense for inclusion in the "exploration base relating to certain Québec surface mining expenses or oil and gas exploration expenses" within the meaning of section 726.4.17.2 of the *Taxation Act* (Quebec).

The net proceeds from the sale of Non-FT Units will be used to fund the expenses of the Proposed Transaction and the working capital requirements of First Responder following the closing of the Proposed Transaction.

QPC may pay a finder's fee in connection with the Concurrent Financings to eligible arm's length finders in accordance with the policies of the TSXV and the CSE.

Upon closing of the Proposed Transaction, the securities issuable pursuant to the Concurrent Financings shall be exchanged for securities of First Responder on a one for one basis and on the same terms as the Warrants. Neither CTI and First Responder, nor any of their associates, will be participating in the Concurrent Financings.

For further information please contact:

Coloured Ties Capital Inc.
Kal Malhi Chief Executive Officer
kal@bullruncapital.ca

First Responder Technologies Inc.
info@firstrespondertech.com
604-805-4602

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.



FIRST RESPONDER
TECHNOLOGIES

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/191820>