



CSE: GOAT

GOAT INDUSTRIES CLOSSES PRIVATE PLACEMENT

Vancouver, British Columbia – February 2, 2023 / Globe Newswire / Goat Industries Ltd. (the “Company” or “GOAT”) (CSE: GOAT) is pleased to announce it has closed a non-brokered private placement of 8,600,000 warrants (“Warrants”) at a price of CAD \$0.025 per Warrant for gross aggregate proceeds of \$215,000 (the “Private Placement”). Each Warrant entitles the holder to acquire one unit of the Company (each, a “Unit”) at a price of \$0.025 per Unit for a period of two (2) years from closing. Each Unit consists of one common share in the capital of the Company (each, a “Share”) and one transferable common share purchase warrant (each, a “Conversion Warrant”). Each Conversion Warrant will entitle the holder thereof to acquire one additional Share at a price of \$0.05 per Share until 5:00 p.m. (Vancouver time) on the date of expiration of the Conversion Warrant, which is two (2) years following the closing date.

No finder’s fees have been paid in connection with the Private Placement. The Company intends to use the net proceeds from the Private Placement for marketing, development of its products, investor relations activity, and for general working capital purposes.

All securities issued in connection with the Private Placement are subject to a statutory hold period of four months and one day from the date of issuance.

None of the securities issued in connection with the Private Placement have been registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and none of them have been offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

ABOUT GOAT INDUSTRIES LTD.

GOAT is an investment issuer focused on investing in high-potential companies and assets across a variety of sectors. The paramount goal of the Company is to generate maximum returns from its investments.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING “FORWARD-LOOKING” INFORMATION

This news release contains certain forward-looking statements within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as “anticipates”, “plan”, “continue”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “potential”, “proposed”, “positioned” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward looking statements in this news release include statements related to the Company’s investment strategy and management’s ability to generate investor returns. The Company has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. All such forward-looking statements involve substantial known and unknown risks and uncertainties certain of which are beyond the Company’s control. Such risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the COVID-19 pandemic; a rising interest rate environment, adverse industry events; future legislative and regulatory developments in the mining sector; the Company’s ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties. The reader is cautioned that the assumptions used in the preparation of the forward-looking statements may prove to be incorrect and the actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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