



## GOAT INDUSTRIES ANNOUNCES A SECURED LOAN OF UP TO CDN\$500,000

Vancouver, British Columbia – June 8, 2023 / Globenewswire / - Goat Industries Ltd. (the “**Company**” or “**GOAT**”) (CSE: GOAT) is pleased to announce that it has entered into a secured loan agreement (the “**Loan Agreement**”) dated May 8, 2023 with Summit Bancorp Inc. (the “**Lender**”), whereby it will receive an amount of up to CDN\$500,000 (the “**Loan**”) on a credit facility basis.

The Loan will be funded in draws, with each draw being a maximum of CDN\$50,000 unless the parties agree to a larger amount (each, a “**Draw**”), and the first Draw has been made by the Company for an aggregate amount of CDN\$75,000. The Loan and Draws are secured and evidenced by promissory notes. Interest on the Loan is payable at a rate of fifty percent (50%) per annum with the interest on the entire Draw being due in advance at the end of the first month. Both the Company and the Lender agree that the repayment term on each tranche of the Loan shall be a maximum of two (2) years. The Company at its option may pay off the Loan and any outstanding interest by issuing common shares (“**Shares**”) at the time of repayment based on a 20-day volume weighted average, with such Shares being issued using the maximum allowable discount to the market price at the time issuance in accordance with the policies of the Canadian Securities Exchange.

As security for the payment of the Company’s obligations and fulfilment and satisfaction of all covenants and agreements made under the Loan Agreement, and any promissory notes thereunder, the Company has entered into general security agreements (“**GSAs**”) with parties who funded the first Draw, pursuant to which the Company has granted a security interest in all personal property of the Company.

The proceeds of the Loan will be used by the Company for working capital and general corporate purposes.

No finder’s fees were issued in connection with the Loan.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – *Prospectus and Registration Exemptions* (“**NI 45-106**”), the promissory notes were issued pursuant to section 2.37 of NI 45-106.

### ABOUT GOAT INDUSTRIES

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

### CONTACT INFORMATION

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**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 that may be deemed to include “forward-looking information”, including with respect to the use of proceeds from the loan. 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. 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; 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; 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.*