



## NEWS RELEASE

### GOAT INDUSTRIES ANNOUNCES PRIVATE PLACEMENT OF UP TO 10,000,000 UNITS AND DEBT CONVERSIONS BY WAY OF CONVERTIBLE NOTE ISSUANCES

Vancouver, British Columbia, Canada – May 29, 2024 – GOAT Industries Ltd. (“Company” or “GOAT”) (CSE: GOAT) (OTC: BGTF) (FWB: 26B.F) is pleased to announce that it intends on completing a non-brokered private placement of up to 10,000,000 units (the “Private Placement Units”) of the Company at a price of CDN\$0.095 per Private Placement Unit (the “Offering Price”) for aggregate gross proceeds to the Company of up to CDN\$950,000 (the “Offering”). Each Private Placement Unit will consist of one common share of the Company (“Common Share”) and one Common Share purchase warrant (“Private Placement Warrant”), with each Private Placement Warrant being exercisable for one Common Share for a period of two years, at a price of CDN\$0.15.

The Company may pay finder’s fees in connection with the Offering. The net proceeds of the Offering will be used for general working capital requirements. The Offering is expected to close on or about June 30, 2024, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the CSE. The Units, including all underlying securities, will be subject to a hold period of four months and one day from the date of issue of the Units. It is not known at this time whether any insiders of the Company will participate in the Offering.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

The Company also announces that it intends to enter into agreements with certain creditors of the Company whereby outstanding indebtedness in the aggregate amount of CDN\$316,156 (“Debt”) will be exchanged for, and thereafter evidenced by, convertible notes of the Company (“Notes”). The Notes will be unsecured, non-interest bearing, and will mature on the second anniversary of their issuance (“Maturity Date”). Each Note will be convertible at the option of its holder at any time prior to the Maturity Date into such number of units (“Units”) as are equal to the outstanding amount of the Note divided by the conversion price, being CDN\$0.095. Each Unit will be comprised of one Common Share and one Common Share purchase warrant (“Warrants”), with each Warrant exercisable for one Common Share for a period of two years, at a price of CDN\$0.15. If not converted, the Notes will be repayable in cash on the Maturity Date.

The issuance of the Notes is expected to complete on or about June 5, 2024 (“Closing Date”), and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange (the “CSE”). The Notes, and any securities issued upon the conversion thereof, will be subject to a hold period of four months and one day from the Closing Date.

## **ABOUT GOAT INDUSTRIES LTD.**

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

For more information about the Company, please visit <https://www.goatindustries.co/>. The Company's final prospectus, financial statements and management's discussion and analysis, among other documents, are all available on its profile page on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## **ON BEHALF OF THE BOARD OF DIRECTORS**

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The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

## **Forward-Looking Information**

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including in relation to the Company's intention to complete the issuance of the Notes and the Offering. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including the risks that the issuance of the Notes or the completion of the Offering may not occur as contemplated or at all. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 information 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 information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the Company may terminate and not proceed with the issuance of the Notes and/or the Offering, or that the issuance of the Notes and/or Offering will not be successfully completed for any reason (including failure to obtain the required acceptance from the Canadian Securities Exchange). The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.