

*Source: Birchtree Investments Ltd.*

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## **Birchtree Investments Ltd. Announces Listing on the Canadian Securities Exchange**

VANCOUVER, British Columbia, March 01, 2023 (GLOBE NEWSWIRE) -- **Birchtree Investments Ltd.** ("**Birchtree**" or the "**Company**") (**CSE: BRCH**), an investment company with the long-term goal of divesting its investment assets at a profit, is pleased to announce that the Company's common shares have been approved for listing on the Canadian Securities Exchange (the "**CSE**"). The Company expects to begin trading on the CSE under the trading symbol "BRCH" as of market open on March 1, 2023.

Birchtree is an investment company with the long-term goal of divesting its investment assets at a profit. The Company plans to invest opportunistically, making use of the experience and contacts of its board of directors (the "**Board**") and management to identify promising investments at a stage of development where the Company will be able to play a role in the success of the investment. As of January 31, 2023, the last completed month before the filing its final non-offering long form prospectus on February 13, 2023 (the "**Prospectus**"), the Company has raised gross proceeds of \$2,087,522.96 from private placements of its securities.

Over the next 12-month period, the Company will continue to monitor its current investment portfolio and evaluate whether the Company's investee companies should continue to be held in whole or in part or be divested of. In addition, the Company could elect to further invest in an investee company. The Company's key objective over the next year is to grow its current investment portfolio by adding investments that: (a) are accretive to the existing investment portfolio; (b) provide potential for growth or hyper-growth opportunities; and (c) are consistent with the criteria and objectives set out in the Company's investment policy.

### **Investments**

Using funds raised through private placements, the Company made seven (7) material investments as of the date of this press release (the "**Press Release**"). Below is a summary of the Company's investments.

#### *ThreeD Capital Inc.*

ThreeD Capital Inc. ("**ThreeD**") is a publicly-traded Canadian-based venture capital firm focused on investments in companies in the junior resources and disruptive technologies sectors. ThreeD is a publicly-traded venture capital firm focused on opportunistic investments in companies in the junior resources and disruptive technologies sectors. ThreeD's investment strategy is to invest in multiple private and public companies across a variety of sectors globally. ThreeD seeks to invest in early stage, promising companies where it may be the lead investor and can additionally provide investees with advisory services and access to ThreeD's ecosystem.

#### *Ehave, Inc.*

Ehave, Inc., is a publicly-traded company incorporated under the laws of the Province of Ontario and engaged in developing a health data platform that integrates with proprietary and third-party assessment and therapeutic digital applications. Ehave Inc. intends to provide technology solutions to clinicians, patients, researchers, pharmaceutical companies and payors.

#### *Xebra Brands Ltd.*

Xebra Brands Ltd. ("**Xebra**"), is a cannabis cultivation and product company incorporated under the laws of the Province of British Columbia with global brands and intellectual property. Xebra is a Canadian producer of cannabis products, focusing mainly on the design and delivery of cannabis products in areas

ranging from wellness, leisure to beverages for sale globally where cannabis is legal or on a path to legalization. Xebra is leveraging its Colombian cannabis cultivation and processing licenses to produce cannabis-infused drinks and wellness brands.

#### *Bluecorp Capital Corp.*

Bluecorp Capital Corp. ("**Bluecorp**"), is a company incorporated under the laws of the Province of British Columbia. Bluecorp, directly and indirectly through its wholly-owned subsidiary, Boba Mint Co. Inc. ("**Boba**"), is a privately held technology company focused on the development and monetization of Web 3.0 products. Boba specialises in the development of blockchain mobile games that integrate ERC20 tokens and ERC721 Non-Fungible Tokens ("NFTs"). In addition to mobile games, Boba develops blockchain technologies that relate to bringing Web 3.0 products to gamers such as NFTs/tokens on Polygon, and NFTs on layer 2 networks such as immutableX. Boba's primary product is a mobile blockchain gaming ecosystem called Tanjea, where gamers collect NFT characters in multiple mobile games and use them to earn \$TNJ, the primary resource and cryptocurrency within the ecosystem. Two primary games are in development, namely a flying game where players collect/train NFT birds and an endless runner game where players collect/train NFT wolves. The monetization strategy in the games is based on highly successful mobile games, such as candy crush and toon blast, where players spend on coins in order to purchase additional lives, additional chances when they lose in a level, or purchase consumable items.

On July 21, 2022, Snowy Owl Gold Corp. ("**SnowyOwl**"), a public company listed on the CSE, announced that it has entered into an arm's-length non-binding letter of intent dated July 20, 2022 with Bluecorp. SnowyOwl proposes to acquire all of the issued and outstanding securities of Bluecorp by way of a share exchange, amalgamation or such other form of business combination as the parties may determine (the "**Bluecorp Transaction**"). On October 11, 2022, SnowyOwl announced that it has entered into a definitive agreement dated October 7, 2022 with Bluecorp. Upon completion of the proposed transaction, Boba will be a wholly-owned direct subsidiary of SnowyOwl (the "**Resulting Issuer**"). It is anticipated that the Resulting Issuer will be listed on the CSE and will carry on the business of Bluecorp. SnowyOwl will be calling an annual and special meeting of shareholders to approve the Bluecorp Transaction in the first quarter of 2023. Upon completion of the Bluecorp Transaction, Bluecorp will either be a wholly-owned direct subsidiary of SnowyOwl or will have merged with SnowyOwl, with SnowyOwl being the surviving entity.

Bluecorp currently has (i) 167,437,001 common shares issued and outstanding; (ii) 24,250,000 common share purchase warrants issued to various consultants; and (iii) 1,609,000 common share purchase warrants issued to finders and brokers. Consideration for the Bluecorp Transaction is expected to be satisfied through the issuance to the shareholders of Bluecorp of an aggregate of 167,437,001 common shares of SnowyOwl at a deemed issue price of \$0.05 per share, subject to all necessary regulatory and securityholder approvals. It is expected that Bluecorp shareholders will hold an aggregate of 82% of the shares of SnowyOwl following closing of the Bluecorp Transaction, with shareholders of SnowyOwl holding the remaining 18%. Since the Bluecorp Transaction will be a change of business under the rules of the CSE, effective on the closing date, SnowyOwl will amend its articles of incorporation to change its corporate name to "Boba Mint Holdings Ltd.", or such other name that is acceptable to the board of the Resulting Issuer, subject to the approval of the CSE and the shareholders of SnowyOwl.

#### *American Aires Inc.*

American Aires Inc. ("**Aires**"), is a nanotechnology company incorporated under the laws of the Province of Ontario which has developed proprietary silicon-based microprocessors that reduce the harmful effects of electromagnetic radiation. Aires is a nanotechnology company which has developed proprietary silicon-based microprocessors that reduce the harmful effects of electromagnetic radiation ("**EMR**"). The technology was developed by a team of highly accredited scientists and confirmed by independent third-party validation including peer reviewed studies and publications in scientific journals. Aires' Lifetune products specifically target EMR emitted by consumer electronic devices such as cellphones, computers, baby monitors, Wi-Fi radiation, including the rapidly expanding next-generation high-speed 5G networks.

#### *Firstpayment Inc.*

Firstpayment Inc., is a technology company incorporated under the laws of the Province of Ontario focused on e-payment technologies.

## *Somerset Energy Partners Corp.*

Somerset Energy Partners Corp. (“**Somerset**”), is an owner and operator of oil and natural gas company based in British Columbia. Somerset’s primary business is to directly or indirectly acquire, hold, manage, operate and sell oil and gas properties, or any direct or indirect interests therein, conducting other business which is ancillary or incidental thereto, and deriving income therefrom with a view to making a profit. More specifically, Somerset seeks to acquire, enhance and, if warrants, develop producing crude oil properties and developmental drilling locations in existing wells with proved reserves that need to be refurbished or re-drilled in order to be returned to production.

### **Business Objectives**

The Company’s business objective is to give its shareholders the opportunity to indirectly participate in investments in (i) the early stages of a target company’s development, (ii) technologies that are developed and validated but may be in the early stage of commercialization, or (iii) target companies that require strategic guidance and thus are undervalued, which investments would commonly not be otherwise available to such shareholders.

The Company will provide a solution to pervasive problems associated with angel and/or minority investor investments (such as, but not limited to, return risks, delay in returns, liquidity risks) through its structure as an accessible vehicle for investors that provides liquidity and diversification; the Company provides an alternative to the problems and issues associated with venture capital and/or angel investments (such as overly onerous limitations on management and controls) and management believes that an investment by the Company is quicker, easier and less complicated. Management believes that the Company’s shareholders are afforded the opportunity to invest in companies that they would not normally be able to invest in, as these companies are private entities or entities that are in the process of going public, but still in the early stages and therefore not accessible to all investors.

The Company will seek high return investment opportunities by investing in enterprises that have the potential to be commercially viable and have visibility toward high growth. The Company will allow for diversification and will enter investments at an early or strategic stage in the target company’s growth to maximize returns. Risk will be managed by applying the considerable business expertise of its directors and officers to the investments undertaken.

When equity investments will be made, they will often be accompanied by share purchase warrants to enhance the return on account of the increased risk. It is anticipated that debt investments will often include conversion rights and be accompanied by bonus shares or warrants, and will typically be secured by tangible assets of sufficient value to safeguard the investment.

The Company will operate as an investment company, rather than an investment fund. The Company seeks to invest wherever practicable for the purpose of being actively involved in the management of any target company in which it invests, including seeking board representation or board observation rights. The Company will aim to structure its investments in such a way that the Company is not deemed to be either an investment fund or mutual fund, as defined by applicable securities laws, thereby avoiding the requirement to register as an investment fund manager or investment advisor.

### **Investment Strategies**

The Company will seek to invest in early or strategic financing rounds of a target company to take advantage of favorable valuations and larger exit multiples. Early or strategic round financings will add considerably more value to invested funds through risk management rather than the risk avoidance that is characteristic of later-stage financings. Further, early or strategic stage financing will allow later rounds to provide liquidity if need be, thereby lowering risk.

The Company will seek investments in various companies in one or more industries and focus on investments with clear paths to liquidity in a three to five year period. As investment issuers need to be managed for cash flow in order to reduce financing risks associated with delayed liquidity events, certain sectors will not be considered by the Company.

Returns are expected to materialize through capital gains based on the growth of both tangible and intangible asset values. Value creation will be achieved through high-interest loans to target companies,

acquisition of shares, warrants and other equity of target companies, leading target companies through later-round financings and realizing on significant liquidity events of target companies.

The Company will obtain detailed knowledge of the business of the target companies through its due diligence process prior to investment and through its right to appoint a direct or board observer. The Company will utilize the services of independent geological consultants, advisors and engineers to gain additional information on target companies where appropriate.

The Company will invest at least 75% of its assets in target companies where one or more of the following factors are present: (i) the Company holds securities representing more than 10% of the outstanding equity or voting securities of such target company; (ii) the Company has the right to appoint a board or board observer seat on such target company; (iii) the Company has the right to place restrictions on the management of the target company, or has approval or veto rights over decisions made by the management of the target company; or (iv) the Company has the right to restrict the transfer of securities by other securityholders of the target company. Notwithstanding the foregoing, from time to time, the Board may authorize such investments outside of these disciplines as it sees fit for the benefit of the Company.

## **About Birchtree**

For more information, please see Birchtree's continuous disclosure documents available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

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*Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.*

## **Cautionary Statement**

*This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Birchtree's current belief or assumptions as to the outcome and timing of such future events. Forward-looking information in this press release includes information with respect to the CSE listing.*

*Forward-looking information is based on reasonable assumptions that have been made by Birchtree at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. Given these risks, uncertainties and assumptions, you should not unduly rely on these forward-looking statements. The forward-looking information contained in this press release is made as of the date hereof, and Birchtree is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in Birchtree's management's discussion and analysis for the period of November 30, 2022, dated February 10, 2023, which is available on Birchtree's profile at [www.sedar.com](http://www.sedar.com).*

*This news release does not constitute an offer to sell or the solicitation of an offer to buy, and shall not constitute an offer, solicitation or sale in any state, province, territory or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state, province, territory or jurisdiction.*

