

# **Birchtree Investments Ltd. Provides Corporate Update**

**Vancouver, BRITISH COLUMBIA, April 28, 2023 – 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 certain changes to its board of directors and executive management. Birchtree is excited to announce the appointment of Mr. Ivan Riabov and Mr. Vitali Savitski to the board of directors, and the appointment of Mr. Vitali Savitski as Chief Executive Officer effective immediately.

Mr. Savitski is an iBBA graduate from Schulich School of Business with 15 years of experience in capital markets, equity research and analysis, implementation and design of business development strategies and the development of successful business models for a variety of industries and businesses, including his own ventures.

Mr. Riabov is a seasoned finance and accounting professional who began his career in 2008 and brings over 15 years of progressive work experience in public accounting, audit, investment management, portfolio management, operations, product structuring and debt financing. Ivan obtained his BBA degree from Schulich School of Business (York University) and holds the Chartered Professional Accountant and Chartered Accountant designations.

As an investment company with the long-term goal of divesting its investment assets at a profit, Birchtree is confident that Mr. Riabov and Mr. Savitski will complement the existing team in making opportunistic investments, add to the experience and contacts of the board of directors and management, and enable the Company 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.

Mr. Solomon Elimimian, one of the founders of the Company, has stepped down from the board of directors to continue to focus on his many other professional commitments. We wish to thank Mr. Elimimian for his contributions to the Company.

The Company also wishes to announce the resignation of Mr. Jay Vieira from the board of directors and as an officer of the Company. Mr. Vieira was a founder of the Company and contributed to the successful listing on the CSE.

## **About Birchtree**

Birchtree is an investment company with the long-term goal of divesting its investment assets at a profit. 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).*

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