

## **BIRCHTREE INVESTMENTS LTD. ANNOUNCES INVESTMENT IN VALKYRIE SPECIALTY**

VANCOUVER, British Columbia, March 24, 2024 -- 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, today announces a new investment into Valkyrie Specialty Corporation (“**Valkyrie Specialty**”), a Texas based provider of well remediation and restimulation services to help oil and gas companies recover remaining assets, remove previously deployed toxic chemistries, and remediate fields for future use. Valkyrie Specialty’s treatments and services improve oil and gas production quality and volume in underperforming wells and return nonproductive wells to service by removing obstacles to extraction.

Pursuant to a share exchange agreement dated March 23, 2024 (the “**SEA**”), Birchtree has agreed to issue the parent company of Valkyrie Specialty, a private British Columbia company (“**Valkyrie Holdco**”), 5,000,000 common shares of Birchtree at a deemed price of \$0.115 per share, in exchange for 425,926 common shares of Valkyrie Holdco at a deemed price of \$1.35 per share. As conditions to closing, scheduled for March 29, 2024, (i) Birchtree will subscribe for an additional 370,000 common shares of Valkyrie Holdco at a price of \$1.35 per share for gross proceeds of \$499,500, and (ii) Valkyrie Holdco will grant Birchtree the right to appoint a director of Valkyrie Holdco for as long as Birchtree owns or controls at least 500,000 of the issued and outstanding shares of Valkyrie Holdco (subject to adjustment pursuant to customary corporate actions, if applicable).

Subsequent to the transactions contemplated by the SEA, Birchtree will hold, on a non-diluted basis, 30.6% of the issued and outstanding shares of Valkyrie Holdco, and Valkyrie Holdco will hold, on a non-diluted basis, 6.0% of the issued and outstanding shares of Birchtree.

### **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.sedarplus.com](http://www.sedarplus.com).

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*Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy of accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contain herein.*

*This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information relates to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events.*

*There can be no assurance that any new investment by the Company will be completed or the timing of any new investment. Completion of any transaction will be subject to, amongst other things, negotiation and execution of definitive agreements, applicable director, shareholder and regulatory approvals.*

*Unless otherwise specified, all dollar amounts in this press release are expressed in Canadian dollars.*

*Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends”, “expects” or “anticipates”, or variations of such words and phrases or statements that certain*

*actions, events or results “may”, “could”, “should”, “would” or will “potentially” or “likely” occur. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management’s expectations and intentions with respect to, among other things: statements with respect to the closing of the transactions contemplated by the SEA.*

*These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, risks related to the failure of the Company to receive the required corporate and regulatory approvals, and all conditions to closing being satisfied or waived, as well as those risk factors discussed or referred to in the Company’s disclosure documents filed with the securities regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://www.sedar.com).*

*Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements 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 statements. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking statements are expressly qualified in its entirety by this cautionary statement. The forward-looking statements included in this news release is made as of the date of this news release. The Company does not undertake to update any forward-looking statement referred to herein, except in accordance with applicable securities laws.*