

GENERATIVE AI SOLUTIONS CORP. (formerly Idle Lifestyle Inc.) Announces Change of Name and Effective Date For Share Consolidation and Provides Updated on Potential Transaction

VANCOUVER, BC, Feb. 10, 2023 /CNW/ - **GENERATIVE AI SOLUTIONS CORP. (formerly Idle Lifestyle Solutions Inc.)** (the "**Company**") (CSE: IDLE.X) (FSE: 99L.F) (OTC: IDLSF) is pleased to announce that it has changed its name from "Idle Lifestyle Inc." to "Generative AI Solutions Corp." to reflect its intended strategic direction in artificial intelligence and machine learning technology, and that effective February 13, 2023 (the "**Effective Date**"), the equity securities of the Company, consisting of subordinate voting shares of the Company (the "**Subordinate Shares**") and multiple voting shares of the Company (the "**MV Shares**"), will be consolidated (the "**Consolidation**") on the basis of one (1) post-consolidated share outstanding for every thirty (30) pre-consolidated share of the same class. The Subordinate Shares will begin trading on a Consolidated basis on the Canadian Securities Exchange ("**CSE**") at the open of markets on the Effective Date.

As a result of the Consolidation, on the Effective Date, a total of approximately 4,733,696 Subordinate Shares will be issued and outstanding, subject to adjustments for rounding, and approximately 815,670 Multiple Voting Shares will be issued and outstanding with approximately 1,228,680 Subordinate Shares reserved for issuance. No fractional Subordinate Shares will be issued, and any post-Consolidation fraction of a Subordinate Share will be rounded to the nearest whole number of Subordinate Shares. The trading symbol remains as "IDLE.X". A new CUSIP number has been issued for the post-Consolidation Subordinate Shares, being 37149M105.

The exercise or conversion price and the number of Subordinate Shares issuable under any of the Company's outstanding convertible instruments will be proportionately adjusted upon the effectiveness of the Consolidation.

Shareholders of record as of the Effective Date who hold Subordinate Shares represented by a physical certificate or DRS statement will receive a letter of transmittal from the transfer agent for the Company, Endeavor Trust Company, with instructions on how to exchange their existing certificates or DRS statements for certificates or DRS statements representing Subordinate Shares on a post-Consolidation basis.

The Company also is pleased to provide an update on the status of the potential business combination transaction in the artificial intelligence technology space, which was announced in the Company's January 27, 2023 news release (the "**Proposed Transaction**"). The Company continues to negotiate the terms of a definitive agreement (the "**Transaction Agreement**") with the respective parties and expects to enter into the Transaction Agreement in the near-term, at which time the Company will disseminate a comprehensive news release respecting the formal terms and conditions of the Proposed Transaction and the Transaction Agreement. Completion of the Proposed Transaction will be subject to a number of conditions, including, but not limited to, CSE and shareholder approval. There can be no assurance that the Company will enter into the Transaction Agreement, or that the Proposed Transaction will be completed as currently contemplated, or at all.

In anticipation of the Company entering into the Transaction Agreement in the near-term, and the Proposed Transaction being likely to constitute a fundamental change in accordance with the policies of the CSE, trading in the Subordinate Shares has been halted in accordance with the policies of the CSE and will remain halted until such time as all required documentation in connection with the Proposed Transaction has been filed with and accepted by the CSE and the resumption of trading has been approved.

On Behalf of the Board

Patrick Gray
CEO & Director

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Forward-Looking Information

This news release contains "forward-looking information" which may include, but is not limited to, information with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. Such forward-looking information is often, but not always, identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved. Such forward-looking information includes, among other things, information regarding: the Company's plans and strategies; and future contributions by the newly appointed officer and director. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company.

Forward looking information involves known and unknown risks, uncertainties and other risk factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks include risks related to increased competition and current global financial conditions, access and supply risks, reliance on key personnel, operational risks, regulatory risks, financing, capitalization and liquidity risks. 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. The Company undertakes no obligation, except as otherwise required by law, to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors change.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release

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