



GENAI ANNOUNCES CLOSING OF PRIVATE PLACEMENT

VANCOUVER, BC, June 6, 2023 /CNW/ - **Generative AI Solutions Corp. ("GenAI" or the "Company")** (CSE: AICO) (FSE: 99L.F) (OTC: AICOF) is pleased to announce that it has closed a private placement financing (the "**Offering**") of 9,595,531 units (the "**Units**") at a price of C\$0.56 per Unit for gross proceeds of C\$5,373,497.36.

Each Unit will consist of one common share in the capital of the Company (each a "**Common Share**") and one Common Share purchase warrant (each a "**Warrant**"). Each Warrant will entitle the subscriber to acquire one additional Common Share at a price of C\$1.65 per Common Share (the "**Warrant Exercise Price**") for a period of two years from the applicable closing date. The Company intends to use the gross proceeds of the Offering for general working capital purposes.

The Common Shares issued pursuant to the Offering are subject to a statutory hold period of four months and a day from the date of issuance and, as applicable, hold periods under United States securities laws. No finders fees were paid in connection with the Offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On Behalf of the Board,

Ryan Selby
CEO, Director, and Chairman of the Board

Generative AI Solutions Corp.
Toll-free North America: +1-833-879-7632
Outside North America: +1-406-879-7632
info@genai-solutions.com
www.genai-solutions.com

ABOUT GENERATIVE AI SOLUTIONS CORP.

GenAI is a pioneering artificial intelligence company focused on developing transformative AI-powered tools for businesses and consumers across multiple industries. At GenAI, our mission is to harness the power of artificial intelligence to create transformative tools that benefit businesses and consumers across various industries. Our team of talented AI professionals and engineers are dedicated to developing state-of-the-art AI-based solutions that have broad applicability and can be seamlessly integrated into diverse workflows. By leveraging our expertise in machine learning, natural language processing, and data analytics, we build versatile, high-performance tools that redefine efficiency, productivity, and user experience.

For more information on GenAI, please visit www.genai-solutions.com.


FORWARD-LOOKING STATEMENTS

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 as, but not limited to: the anticipated proceeds from the Offering; the anticipated number of Units to be sold pursuant to the Offering; the Company's ability to complete the Offering; the anticipated timeline to complete the Offering; the expected use of proceeds from the

Offering; and the anticipated approval of the Offering from the Canadian Securities Exchange. 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. 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. 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.

 View original content to download multimedia:

<https://www.prnewswire.com/news-releases/genai-announces-closing-of-private-placement-301844199.html>

SOURCE GENERATIVE AI SOLUTIONS CORP.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/June2023/06/c3683.html>

%SEDAR: 00051791E

CO: GENERATIVE AI SOLUTIONS CORP.

CNW 16:30e 06-JUN-23