

Green Sky Labs Inc. Secures \$20 Million Capital Commitment from Global Emerging Markets

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Green Sky Labs Inc. →
Dec 15, 2020, 15:04 ET

OAKVILLE, ON, Dec. 15, 2020 /CNW/ - Green Sky Labs Inc. ("**GSL**" or the "**Company**") is pleased to announce that it has signed an agreement ("**Agreement**") with GEM Global Yield LLC SCS ("**GEM**"), a private alternative investment group, to provide GSL with a share subscription facility of up to \$20 million for a 36-month term following the public listing of the Company's common stock pursuant to GSL's previously announced qualifying transaction with Nurcapital Corporation Ltd. GSL will use the funds to strengthen its business by providing the financial resources to develop its business segments and markets as well as to incubate further technologies.

The share subscription facility will allow GSL to draw down funds by issuing shares of GSL's common stock to GEM (or such persons as it may direct) and subject to share lending arrangement(s) being in place.

GSL will control the timing and the size of such drawdowns. Concurrent with a public listing of GSL's shares, the Company will issue warrants to GEM to purchase up to seven point eight (7.8%) of the outstanding common stock of the Company on a fully diluted basis. There can be no guarantee that the Company will achieve a future public listing in the near future, or at all.

"This agreement with GEM helps to secure funding for continued growth and development of the Company as we continue to bring innovative technologies to our key business segments," stated Rehan Huda, CEO of GSL. "We are excited to be working with GEM and their excellent

team and look forward to achieving significant milestones in 2021 as we move forward with our business strategy and take advantage of the opportunities that are available to the Company."

About The GEM Group

Global Emerging Markets ("GEM") is a \$3.4 billion alternative investment group based in Paris, New York and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets that provide the group and its investors with a diversified portfolio of asset classes that span the global private investing spectrum. Each investment vehicle has a different degree of operational control, risk-adjusted return and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities (PIPEs) and select venture investments. For more information: <http://www.gemny.com>

About GSL

GSL was incorporated on April 17, 2014 pursuant to the *Business Corporations Act* (Alberta). Since its inception, GSL has been a technology incubation company that has developed disruptive technologies in the biotech and related industries. GSL's primary business objective is to commercialize these technologies through strategic partnerships, mergers and acquisitions as well as public offerings.

GSL's current holdings are comprised of majority or non-majority interests in the following five businesses: (a) My Next Health, a genomics-based digital therapeutics company which seeks to significantly enhance patient outcomes and reduce costs, including a genetics-based COVID-19 application; (b) AGENTIX Biopharma Corp., a U.S. publicly-listed company developing pharmaceuticals and health solutions for patients and consumers using proprietary compounds and delivery systems that target the endocannabinoid system for therapeutic applications; (c) Nectar Health Sciences Inc., which owns a patent pending technology to isolate cannabinoids at high levels of purity for pharmaceutical and nutraceutical applications; (d) Kalmex Inc., a joint venture corporation focused on the development of a cannabis extraction manufacturing facility using a proprietary membrane-based technology to produce full spectrum cannabinoid extracts; and (e) Trichome Agronomy Corp., a Manitoba-based

industrial hemp cultivation company that has developed a multi-stage agronomy program capable of creating high-quality, conditioned hemp flower biomass on an industrial scale and also utilizing the whole hemp plant for derivative products.

Forward-Looking Statements

This release includes forward-looking statements regarding GSL and its respective businesses. Such statements are based on the current expectations of the management of each entity. The forward-looking events and circumstances discussed in this release, including completion of the public offering, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks affecting the Company, economic factors and the equity markets generally. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and GSL undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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For further information: To learn more about Green Sky Labs, please visit <http://www.greenskylabs.com> or email investorrelations@greenskylabs.com