FinCanna Capital Announces Non-Brokered Private Placement to Raise $1.5 Million

written by Raj Shah | February 19, 2021

February 19, 2021 (Source) – ***FinCanna Management Will Subscribe for $750,000 of the Private Placement***

FinCanna Capital Corp. ("**FinCanna**") (CSE:CALI) (OTCQB:FNNZF) is pleased to announce its intention to raise $1,500,000, by way of a non-brokered private placement of 12,000,000 units (the "**Units**") at a price of C$0.125 per Unit (the "**Private Placement**"). Each Unit will consist of one common share of FinCanna and one-half of one common share purchase warrant. Each full warrant will be exercisable to acquire one common share of FinCanna at an exercise price of C$0.18 for 24 months from the date of the closing of the Private Placement.

The company may pay finders' fees on a portion of the offering, subject to compliance with the policies of the Canadian Securities Exchange and applicable securities legislation.

The FinCanna management team will subscribe for $750,000 of this Private Placement.

The closing of the Private Placement is subject to the receipt of all necessary regulatory approvals, including the approval of the Canadian Securities Exchange. All securities issued pursuant to the Private Placement will be subject to a four month hold period in accordance with applicable Canadian securities laws. There is no material fact or material change regarding FinCanna that has not been generally disclosed.

FinCanna intends to use the net proceeds from the Private

Placement to fund additional royalty investment opportunities and the Company's ongoing working capital and general corporate purposes.

This press release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available.

About FinCanna Capital Corp.

FinCanna is a royalty company that provides growth capital to rapidly emerging private companies operating in the licensed U.S cannabis industry. The company earns its revenue from royalties paid by its investee companies that are calculated based on a percentage their total revenues.

FinCanna's scalable royalty model provides an attractive alternative or complement to debt or equity financing for its investee companies. FinCanna is focused on delivering high impact returns to its shareholders by way of a strategically diversified investment portfolio.

For additional information visit www.fincannacapital.com and FinCanna's profile at www.sedar.com

FinCanna Capital Corp.

Andriyko Herchak, CEO & Director

Investor Relations:
Kin Communications

1-866-684-6730
CALI@kincommunications.com

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information based on current expectations. Statements about, among other things, the closing of the Private Placement, expected terms and conditions of the Private Placement, the completion, terms and size of the Private Placement and the use of proceeds of the Private Placement are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Such factors include, but are not limited to: the ability to find suitable subscribers for the Private Placement. Although such statements are based on management's reasonable assumptions at the date such statements are made, there can be no assurance that the Private Placement will occur or that, if the Private Placement does occur, it will be completed on the terms described above and that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on the forward-looking information. FinCanna assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances ***unless required by applicable law.***