Visionstate Corp. Announces Private Placement

written by Raj Shah | June 25, 2022

June 24, 2022 (Source) – **Visionstate Corp. (TSXV: VIS) ("Visionstate" or the "Corporation")** is pleased to announce that, subject to regulatory approval, the Corporation intends to complete an offering ("Offering") of up to 12,500,000 common shares of the Corporation ("Common Share") at a price of $0.04 per Common Share for gross proceeds of up to $500,000.

The Offering includes one full warrant at $0.05 for every Common Share purchased, with an expiry date 24 months after the closing of the private placement. The price per Common Share has been set at the last trading price on the TSX Venture Exchange before the issuance of this press release.

The net proceeds from the sale of units will be used by the Corporation for marketing and sales initiatives, research and development to enhance the Company's technology, operating capital and investigating a US quotation on the OTCQB.

In connection with the Offering, Visionstate will be relying on the existing security holders' exemption as well as other available prospectus exemptions. For those investors relying upon the exemption for existing security holders, the aggregate acquisition cost to a subscribing shareholder of all securities of Visionstate cannot exceed $15,000 in the previous 12 months, unless that shareholder has obtained advice regarding the suitability of the investment from a registered investment dealer in the subscriber's jurisdiction. The offer to purchase Common Shares is available to all security holders of Visionstate who held common shares on the record date of December 31, 2021. Shareholders resident in Ontario,

Newfoundland and Labrador, and countries other than Canada will need to meet local jurisdiction requirements to participate. If Visionstate receives total subscriptions pursuant to the existing security holders' exemption which causes the Offering to exceed $500,000, Visionstate will accept such subscriptions on a first-come, first-served basis.

About Visionstate Corp.:
Visionstate Corp. (TSXV: VIS) is a growth-oriented company that invests in the research and development of promising new technology in the realm of the Internet of Things, big data and analytics, and sustainability. Through Visionstate Inc., it helps businesses improve operational efficiencies, reduce costs and elevate customer satisfaction with its state-of-the-art devices that track and monitor guest activities and requests. The footprint of its WANDA™ smart device now extends to hospitals, airports, shopping centers, and other public facilities across and beyond North America. Through building up a collection of synergistic technologies, Visionstate Corp. will continue to innovate, reduce environmental impact and transform consumer experiences. Please visit our website at www.visionstate.com.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain information set forth in this material may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to

materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.