

# GrowMax Announces Results of Annual and Special Meeting of Shareholders and Investment in First Responder Technologies

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VANCOUVER, Aug. 12, 2019 - [GrowMax Resources Corp.](#) (TSXV: GRO) (the "Company" or "GrowMax") reports the results of its Annual and Special Meeting of Shareholders (the "Meeting") held on August 7, 2019, in Vancouver, British Columbia. At the Meeting, all matters presented for approval at the Meeting by management were duly approved and authorized, including:

- the election of Kulwant Malhi, Michael Sadhra, Bala Reddy Udmala and Alfred Wong as directors of the Company to hold office until the Company's next annual general meeting or until such time as their successors are duly elected or appointed in accordance with the Company's constating documents;
- the appointment of PricewaterhouseCoopers LLP as auditor of the Company for the ensuing year;
- the ratification of the Company's Stock Option Plan for continuation until the Company's next annual general meeting;
- the adoption of the Company's Fixed Restricted Share Unit Plan;
- the continuation of the Company from the Province of Alberta under the provisions of the Business Corporations Act (Alberta) and into the Province of British Columbia under the provisions of the Business Corporations Act (British Columbia);
- the change of business of the Company from a mining issuer to an investment company;
- the voluntary delisting of the Company's common shares (the "Common Shares") from the TSX Venture Exchange; Although this approval was obtained from shareholders, Management will not be moving into USA related Cannabis operations until such time as full legalization is implemented in the USA. At that time the more senior and liquid exchanges like the TSX-V and Nasdaq and OTCQB will dominate the trading in these equities. A decision was made by the Board of Directors to maintain a listing on the TSX-V and not move to the CSE.
- the reduction of stated capital of the Company and the completion of a return of capital to shareholders of the Company. The company will be setting a record date in the next 7-10 days and will seek to pay out the dividend within 30-45 days of record date.

## Investment in First Responder Technologies

GrowMax is also pleased to announce that it has made an equity investment (the "Investment") of \$1,050,000 in First Responder Technologies Inc. ("First Responder"). The Investment closed on August 9, 2019 and resulted in GrowMax acquiring 3,000,000 units (the "Units") in the capital of First Responder. Each Unit is comprised of one common share of First Responder (each a "Common Share") and one half of one-common share purchase warrant (each full warrant a "Warrant"). Each Warrant will entitle the holder thereof to purchase an additional Common Share for a period of twenty-four (24) months following the date of issuance at an exercise price of \$0.50 per Common Share.

## About First Responder

First Responder, a privately held British Columbia corporation, is a technology development company that

commercializes academic research for use in the public safety market. The company also develops technologies to empower first responders to react effectively and efficiently in emergencies. First Responder has two business units: (i) Detection &#8211; which involves commercializing a new threat detection technology based on academic research developed by Rutgers, The State University of New Jersey ("Rutgers"); and (ii) Response &#8211; which involves commercializing a less harmful pepper spray and antidote developed by the National Institutes of Health ("NIH"). The principal business of the Company is the development of weapons detection products and services. The primary business of the Company is to commercialize WiFi technology developed by Rutgers that can be used to detect concealed weapons, bombs and chemicals in bags. The secondary business of the Company is to develop and sell its licensed short acting pepper spray product, as well as a separate first aid treatment product, to both the police and military market and emergency response markets globally.

Michael Malana, the Chief Financial Officer of the Company, is a Director and the Chief Financial Officer of First Responder. Kulwant Malhi the Chairman, Chief Executive Officer and Director of the Company is the Chairman and Director of First Responder. The Investment is subject to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"), but is exempt from the formal valuation and security holder approval requirements of MI 61-101 as the fair market value of the Units being acquired and the consideration therefore is less than 25% of GrowMax's market capitalization.

On behalf of the board of directors of GrowMax

"Kulwant Malhi"

Chief Executive Officer

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

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws, including statements regarding the possible future returns from the Investment and the possible approval, and the completion, of the Investment. These information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking statements or forward-looking information. Such forward-looking information and statements are frequently identified by words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "intend" and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions, expectations of future developments and other factors which it believes to be reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and, accordingly, undue reliance should not be placed thereon. Risks and uncertainties that may cause actual results to vary include, but are not limited to: failure to complete the Investment; failure to obtain regulatory approval of the Investment; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com). GrowMax disclaims any obligation to update or revise any forward-looking information or statements except as may be required by applicable law.

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