

# Li-Metal Corp. Announces Completion of RTO

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TORONTO, Oct. 25, 2021 - [Li-Metal Corp.](#) (the "Company" or the "Resulting Issuer") is pleased to announce that the reverse takeover transaction (the "RTO") pursuant to which 2555663 Ontario Limited, doing business as Li-Metal ("Li-Metal") acquired [Eurotin Inc.](#) ("Eurotin") has been completed. The post-closing entity known as Li-Metal Corp. (following the RTO, the Resulting Issuer) will continue to carry on the business of Li-Metal and will have its shares listed on the Canadian Securities Exchange (the "CSE") under the symbol "LIM".

## Amalgamations

Under the terms of an amalgamation agreement previously entered into between Eurotin, Li-Metal and 2848302 Ontario Inc., a wholly owned subsidiary of Eurotin ("Subco"), the RTO was completed by way of a three-cornered amalgamation under the laws of the Province of Ontario. Pursuant to the RTO, Subco amalgamated with Li-Metal, with Li-Metal surviving as a wholly-owned subsidiary of Eurotin, known as Li-Metal North America Inc. In addition, Eurotin underwent a 125 to 1 share consolidation and changed its name to "Li-Metal Corp.". Immediately following the closing of the RTO, the Resulting Issuer and Li-Metal North America Inc. amalgamated by way of a short-form amalgamation under the laws of the Province of Ontario, with the Resulting Issuer surviving the amalgamation. The Resulting Issuer now holds all of Li-Metal's assets and conducts the business of Li-Metal under the Li-Metal name.

## Concurrent Financings

In connection with the RTO, on May 6, 2021, Li-Metal completed an offering (the "Debenture Offering") of US\$3,000,000 senior secured convertible debentures (the "Debentures"). Pursuant to the terms of the Debentures and immediately prior to the RTO, for each US\$1.00 then owing, each Debenture automatically converted into one common share of the Resulting Issuer (each, a "Resulting Issuer Share") and one warrant to purchase one Resulting Issuer Share (each, a "Resulting Issuer Warrant"), with each Resulting Issuer Warrant exercisable at a price of US\$1.50 (or Canadian dollar equivalent) for a period of two years following closing of the RTO and the exercise of which warrants can be accelerated by the Resulting Issuer once the Resulting Issuer Shares trade at or above US\$3.50 (or Canadian dollar equivalent) for five consecutive business days.

Also in connection with the RTO, on September 7, 2021, Li-Metal completed a private placement of 7,500,000 subscription receipts (the "Subscription Receipts") at a price of US\$1.00 per Subscription Receipt for aggregate gross proceeds of US\$7,500,000 (the "Equity Financing", and together with the Debenture Offering, the "Financings"). Upon the completion of the RTO, each Subscription Receipt automatically converted into one unit of the Resulting Issuer (a "Unit"), each Unit consisting of one Resulting Issuer Share and one Resulting Issuer Warrant.

## Additional Information

Additional terms of the RTO were previously disclosed in the press releases of Eurotin dated March 24, 2021, May 27, 2021 and July 14, 2021, which are available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Investors are cautioned that any information released or received with respect to the RTO in this news release may not be complete and should not be relied upon.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities to be issued in connection with the RTO and the Financings have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities 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 U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Investors are cautioned that, except as disclosed in the management information circular or listing statement prepared in connection with the RTO, any information released or received with respect to the RTO may not

be accurate or complete and should not be relied upon.

The CSE has in no way passed upon the merits of the RTO and has neither approved nor disapproved the contents of this news release.

### **About Li-Metal Corp.**

Li-Metal is a Canadian-based company developing lithium metal anodes and lithium metal production technologies for use in next generation batteries. Our production methods are significantly more sustainable than existing products and offer lighter, more energy dense and safer batteries that are critical to tomorrow's electric vehicles. For more information visit, [www.li-metal.com](http://www.li-metal.com).

### **Cautionary Statements Regarding Forward Looking Information**

*This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the RTO and associated transactions. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the Company's strategic plans and ability to receive necessary approvals 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. Although such statements are based on management's reasonable assumptions, there can be no assurance that the development of the business of the Company and the listing on the CSE will be completed on the terms described above. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.*

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