

Argo Living Soils Corp. Announces Closing of Private Placement Offering and Issues Shares for License

Vancouver, British Columbia--(Newsfile Corp. - March 22, 2024) - Argo Living Soils Corp. (CSE: ARGO) ("**Argo**" or the "**Company**") announces that it has closed its previously announced non-brokered private placement offering by issuing 3,000,000 units (the "**Units**") at a price of \$0.10 per Unit, for aggregate gross proceeds of \$300,000 (the "**Offering**").

Each Unit is comprised of one common share in the capital of the Company and one transferrable purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional common share in the capital of the Company at \$0.20 per share for a period of 24 months following the closing of the Offering.

In connection with the Offering, the Company paid finder's fees in the amount of \$10,800 and issued an aggregate of 108,000 finder's warrants (each a "**Finder's Warrant**") to eligible arm's-length finders. Each Finder's Warrant entitles the holder to acquire one common share in the capital of the Company at \$0.20 per share for a period of 24 months following the closing of the Offering.

The Company plans to use proceeds of the offering for general working capital purposes, marketing, and identifying and evaluating strategic business opportunities which align with the company's business plan.

All securities to be issued under the Offering will be subject to a four month and one day hold period expiring on July 22, 2024, in accordance with Canadian securities law.

Argo also announces that it has secured the exclusive licensing agreement rights with Canadian AgriChar Inc. by completing the payment terms of the license agreement (see news releases dated September 12, 2023, September 28, 2023, and March 5, 2024).

One director of the Company participated in the Offering for \$10,000, and his participation constitutes a related-party transaction as defined under Multilateral Instrument 61-101- *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), The Company is relying on the exemptions from the formal valuation requirements contained in Section 5.5(b) of MI 61-101 and the minority shareholder approval requirements contained in Section 5.7(1)(a) of MI 61-101, as the company is not listed on specified markets and the fair market value of the directors' participation does not exceed 25% of the company's market capitalization, as determined in accordance with MI 61-101. The company did not file a material change report in respect of the related-party transaction at least 21 days before the closing of the transaction, as the details of the participation were not settled until shortly prior to closing of the Offering.

About Argo Living Soils Corp.

The company specializes in producing and developing organic products, including soil amendments, living soils, biofertilizers, vermicompost and compost extracts formulated specifically for high-value crops. The Company's vision and overall business plan are to create an established brand of organic and/or environmentally friendly products. The company was founded in 2018, and its production facilities have been expanded and relocated to Duncan, British Columbia, in a joint venture with Pacific Composting.

We Seek Safe Harbor.

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The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, the use of proceeds and the Company creating a brand of organic and/or environmentally friendly products. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will", "plans", or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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