



Vejii Announces up to \$5,000,000 Brokered Convertible Debenture Financing

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VANCOUVER, BC, Nov. 29th, 2021 /CNW/ - Vejii Holdings Ltd. (CSE: VEJI) ("**Vejii**" or the "**Company**"), a North American online marketplace for plant-based and sustainable products, is pleased to announce that the Company has entered into an agreement with Research Capital Corporation (the "**Agent**"), as lead agent and sole bookrunner, on a best-efforts basis, in respect of a brokered private placement offering (the "**Offering**") of unsecured convertible debentures ("**Debentures**") of the Company at \$1,000 per Debenture, up to an aggregate principal amount of \$5,000,000 or such other amount as the parties may agree upon. The Company will also grant to the Agent an option (the "**Agent's Option**") to offer additional Debentures up to an aggregate principal amount of \$750,000 by giving written notice of the exercise of the Agent's Option, or a part thereof, to the Company at any time up to 48 hours prior to the Closing Date (as defined below).

The Debentures will bear interest from the Closing Date at a rate of 12.0% per annum on an accrual basis, calculated and payable semiannually in arrears on June 30 and December 31 of each year commencing on June 30, 2022. The Debentures will mature on the date that is 24 months following the Closing Date (the "**Maturity Date**"). The Debentures and accrued interest will be redeemable after the Maturity Date in cash, or converted into common shares of the Company ("**Common Shares**") at a price of \$0.50 per share. The Debentures and accrued interest will be subject to an early redemption, at the Company's discretion, if the closing price of the Common Shares on the Canadian Securities Exchange or any equivalent exchange is equal to or greater than \$0.70 per share for a period of ten consecutive trading days.

The Company anticipates that completion of the Offering (the "**Closing**") will occur on December 23, 2021 or such other time as the parties may agree upon (the "**Closing Date**").

The Company expects to use the proceeds from the Offering to support M&A, customer acquisition and marketing and for general working capital purposes.

At the Closing, the Company will pay to the Agent, subject to regulatory approval where applicable, (a) a cash commission equal to 6.0% of the gross proceeds arising from the Offering (including on exercise of the Agent's Option); (b) warrants entitling the Agent to purchase Common Shares equal to 6.0% of the principal amount of Convertible Debentures issued under the Offering (including on exercise of the Agent's Option) divided by \$0.50, exercisable at \$0.50 at any time up to 24 months following the Closing; (c) an advisory commission of 2.0% of the aggregate gross proceeds arising from the Offering (including on exercise of the Agent's Option); and (d) advisory warrants entitling the Agent to purchase Common Shares equal to 2.0% of the principal amount of Convertible Debentures issued in the Offering (including on exercise of the Agent's Option) divided by \$0.50, exercisable at \$0.50 at any time up to 24 months following the Closing.



The Offering will take place by way of a private placement to accredited investors in the provinces of Alberta, British Columbia, Manitoba, New Brunswick, Ontario, and such other jurisdictions as the Agent and the Company may agree. Canadian subscribers must be “accredited investors” (as defined in National Instrument 45-106 – *Prospectus Exemptions* (“**NI 45-106**”)) or otherwise qualified under NI 45-106. The securities issued in the Offering will be subject to applicable hold periods imposed under applicable securities legislation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities 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, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or “U.S. Persons”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

No securities regulatory authority has either approved or disapproved of the contents of this news release.

About Vejii Holdings Ltd.

Headquartered in Kelowna B.C., Vejii is a unified digital marketplace and fulfillment platform featuring thousands of plant-based and sustainable-living products from a growing list of hundreds of vendors. The platform offers an easy-to-use, omnichannel experience for both vendors and buyers, leveraging big data and artificial intelligence to elegantly connect brands with a targeted consumer base, both organically and through specialized marketing programs. Dynamic fulfillment services empower brands to offer fast and reliable delivery, with ongoing engagement being driven through features like smart lists, subscription programs, reordering functions, sampling programs, and more.

Information on the Company and its many products can be accessed through

Vejii's [website](#).

ON BEHALF OF THE BOARD OF DIRECTORS:

Kory Zelickson, Director and CEO

Find Vejii on Social Media: on Instagram, Facebook, Twitter and LinkedIn.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements within the meaning of applicable securities laws with respect to the Company. These forward-looking statements generally are identified by words such as “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” and similar expressions. Forward-looking statements in this press release include statements relating proposed uses of the net proceeds of the Offering; repayment of the Convertible Debentures; conversion of the Convertible Debentures; future price of the



Company's shares on the Canadian Securities Exchange; receipts of regulatory approvals and the jurisdictions in which the Convertible Debentures will be offered. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release including, without limitation, that the Company may not be able to complete the Offering on the terms expected or at all; that the Company may deem it necessary to allocate the proceeds of the Offering other than as set out herein; and other factors beyond the Company's control. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws.

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