

## NOT FOR DISSEMINATION IN THE UNITED STATES

### PEAKBIRCH LOGIC INC.

#### LIFTED, CANNDORA AND GREENY COMPLETE BUSINESS COMBINATION TO FORM PEAKBIRCH LOGIC INC.

**September 8, 2020 – PeakBirch Logic Inc. (formerly Kootenay Zinc Corp.) (“PeakBirch” or the “Company”) (CSE: PKB; OTC: KTNND; FRA: KYH1)** is pleased to announce the completion (the “**Closing**”) of the business combination (the “**Transaction**”) among Lifted Innovations Inc. (“**Lifted**”), Canndora Delivery Ltd. (“**Canndora**”), Greeny Collaboration Group (Canada) Inc. (“**Greeny**”) and Kootenay Zinc Corp. (“**Kootenay**”) to form PeakBirch Logic Inc.

PeakBirch will continue as a combination of the businesses of Lifted, Greeny and Canndora as a company that specializes in e-commerce sales and delivery of cannabis-related products and CBD-containing products. It is expected that the Transaction will provide the opportunity for the business of Lifted, Greeny and Canndora to be operated together for mutual strategic benefit.

PeakBirch has filed a listing statement in respect of the listing of the common shares of PeakBirch (“**PeakBirch Shares**”) dated September 8, 2020 and the Canadian Securities Exchange (“**CSE**”) has provided, in its bulletin dated September 8, 2020 (the “**CSE Bulletin**”), approval of the listing of the PeakBirch Shares and confirmation that trading of the PeakBirch Shares will resume on the CSE on September 10, 2020 under the symbol “PKB”.

#### **Equity Financing Raises \$1,500,000**

Concurrently with the Closing, PeakBirch completed a unit financing (the “**Financing**”) consisting of 1,304,348 units (each, a “**Unit**”) at a price of \$1.15 per Unit for gross proceeds of \$1,500,000. Each Unit consisted of one PeakBirch Share and one warrant to acquire one additional PeakBirch Share at a price of \$1.40 per share for a period of 3 years from the Closing. The Financing was completed through the issuance of securities of Canndora, which were exchanged for the Units on Closing.

#### **Reverse Take-Over by Lifted, Canndora and Greeny**

The take-over bid of the common shares of Lifted (“**Lifted Shares**”) previously announced by the Company was completed as part of the Closing, at which time 63,545,479 Lifted Shares (representing 98.5% of Lifted Shares) and 3,750,000 options for Lifted Shares (“**Lifted Options**”) (representing 100% of Lifted Options) were taken up and paid for through the issuance of one PeakBirch Share for each Lifted Share taken up, and one PeakBirch Share option (“**PeakBirch Option**”) for each Lifted Option taken up. Former holders of Lifted Shares were issued an aggregate of 63,545,479 PeakBirch Shares, representing 68.36% of the issued and outstanding PeakBirch Shares and former holders of Lifted Options were issued 3,750,000 PeakBirch Options. PeakBirch has entered into an agreement with the holder of the remaining Lifted Shares to purchase such Lifted Shares such that following the completion of such purchase Lifted will be a wholly-owned subsidiary of PeakBirch (the “**Purchase and Sale**”).

Pursuant to business combination agreements in respect of Canndora and Greeny (the “**Business Combination Agreements**”), PeakBirch acquired Canndora and Greeny, and at Closing former holders of common shares of Canndora were issued an aggregate of 18,260,870 PeakBirch Shares (which does not include any Canndora shares which were exchanged for PeakBirch Shares pursuant to the Financing) and former holders of common shares of Greeny received 9,116,131 PeakBirch Shares. Outstanding options of Greeny were exchanged on a *pro rata* basis for

PeakBirch Options, and common share purchase warrants of Greeny were exchange on a pro rata basis for warrants to acquire PeakBirch Shares ("**PeakBirch Warrants**").

After the Closing, including the Financing and payment for all deposited Lifted Shares and Lifted Options, PeakBirch has 92,952,232 issued and outstanding PeakBirch Shares, 1,873,071 PeakBirch Warrants and 4,410,244 PeakBirch Options.

The PeakBirch Shares issued pursuant to former holders of Lifted Shares and Greeny shares, and the Purchase and Sale, are subject to a contractual hold period of four months plus a day from the Closing.

The Transaction was subject to a number of conditions, including: approval of the CSE; approval of Kootenay's shareholders; completion of the Consolidation (as described below); and completion of the Financing. All conditions to the Transaction were satisfied or waived prior to Closing.

Following the Closing, certain holders of securities of PeakBirch were required to deposit securities owned or controlled by them into escrow pursuant to the policies of the CSE and applicable securities laws.

### **Kootenay Consolidation and Shares for Debt Issuance**

Immediately prior to the Closing, Kootenay completed a 23-to-1 share consolidation (the "**Consolidation**") to reduce the number of issued and outstanding common shares from 14,964,324 pre-consolidated common shares to 650,623 PeakBirch Shares. After the Consolidation, PeakBirch issued 24,782 PeakBirch Shares at a deemed price of \$1.15 per PeakBirch Share for outstanding debt of \$28,499.

### **Changes to Management and Board of Directors**

Effective September 8, 2020, Von Torres resigned as Interim Chief Executive Officer, Interim Chief Financial Officer and a director of PeakBirch. Concurrently with Closing, the PeakBirch board of directors was reconstituted to be the following: Marc Mulvaney (who has also been appointed to serve as Chief Executive Officer of PeakBirch), Usama Chaudhry (who has also been appointed to serve as Chief Financial Officer of PeakBirch), Ricardo De Barros, and Kang Yau. Sean Duncombe was appointed as Chief Operating Officer of PeakBirch.

### **Trading Halt**

Trading in PeakBirch Shares was halted on May 19, 2020 in accordance with the policies of the CSE and is to remain halted until trading of the PeakBirch Shares resumes on September 10, 2020, as set out in the CSE Bulletin.

### **About PeakBirch**

The business of PeakBirch is continuing as a combination of the businesses of Lifted, Cannadora and Greeny.

PeakBirch is a multi-brand management company providing services & related products to the cannabis industry that believes its strong focus on and investment in marketing, brand, education to help customers make sound purchasing decision, strategic brand partnerships, and a delivery software technology will create a business with the potential to generate a significant and sustained return on invested capital over the long-term.

## **PEAKBIRCH LOGIC INC.**

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### **Cautionary Statement Regarding Forward-Looking Information**

*Except for the statements of historical fact, this news release contains “forward-looking information” within the meaning of the applicable securities legislation. The information in this news release about future plans and objectives of PeakBirch, are forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of PeakBirch at the time it was made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of PeakBirch to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others: circumstances related to COVID 19, the failure of the PeakBirch Shares to resume trading on the CSE; the inability for PeakBirch to leverage any tangible benefit from the Transaction, and other related risks as more fully set out in PeakBirch’s continuous disclosure record filed at [www.sedar.com](http://www.sedar.com). PeakBirch has also assumed that no significant events occur outside of PeakBirch’s normal course of business. Although PeakBirch has attempted to identify important factors that could cause actual results to differ materially, 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 information. PeakBirch undertakes no obligation to revise or update any forward -looking information other than as required by law.*

### **Reader Advisory**

*Investors are cautioned that, except as disclosed in the filing statement that has been prepared in connection with the listing of PeakBirch Shares following the Closing, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of PeakBirch should be considered highly speculative.*

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

*This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The 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 may not be offered or sold within the United States or to U.S. Persons (as defined under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*