



Bridging differences in sustainability

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News Release

December 14, 2020

EARTHWORKS CLOSES OVERSUBSCRIBED \$522,500 PRIVATE PLACEMENT

Earthworks Industries Inc. (the “Company”) reports that it has closed a second tranche of its previously announced Private Placement financing. The second tranche closing of 1,775,000 Units for gross proceeds of \$355,000 has resulted in an over-subscription of the previously announced \$500,000.

The first tranche of 837,500 Units, which was closed on December 3, 2020, included sales to three Directors of a total of 112,500 Units. The 837,500 securities in the first tranche are subject to a hold period which will expire March 27, 2021.

The second tranche included a sale to one Director of 50,000 Units. The securities in the second tranche are subject to a hold period expiring April 9, 2021.

The 2,612,500 Units issued each consist of one share of the Company and a Warrant entitling the purchase of one additional share of the Company for \$0.30 exercisable until December 3, 2022.

With respect to the Unit sales, the Company gave five “finders” cash payments totaling \$18,900 and 94,500 share purchase Warrants.

**For further information, contact:
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