



## **Pond Announces Issuance of Shares for Debt Settlement**

MARKHAM, ON / ACCESSWIRE / December 20, 2022 / Pond Technologies Holdings Inc. (“**Pond**” or the “**Company**”) (TSX.V:POND); (OTCQB:PNDHF); (FSE:400), an ESG company addressing global sustainability challenges of wellness and climate change, announces that the Company has agreed to issue an aggregate of 1,086,428 common shares of the Company (the “**Settlement Shares**”) at a price of C\$0.10 per share in settlement of accrued interest payable totaling C\$108,642.83.

Pursuant to the \$1,988,500 principal amount Amended and Restated Promissory Note dated November 15, 2021 issued by the Corporation in favour of Georgian Villas Inc. (an entity controlled by a director of Pond, Mr. Robert McLeese) (“**Georgian Villas**”) the Company owes Georgian Villas accrued interest thereon of \$108,642.83 (representing interest accrued for the period from May 16, 2022 to November 15, 2022) and the Company and Georgian Villas wish to satisfy the payment of same through the issuance by the Company to Georgian Villas of 1,086,428 Settlement Shares, representing a deemed price per share of C\$0.10.

The issuance of the Settlement Shares remains subject to the approval of the TSX Venture Exchange. The Settlement Shares will be subject to a statutory hold period which will expire in four months and one day from the date of issuance.

**Grant Smith, President & CEO at Pond said:** “With a focus on advancing sustainable revenue generation, Pond's ability to pay the accumulated interest in shares gives the company's balance sheet greater flexibility. This is significant for us as we move on with our commercial roadmap in 2023.”

### **About Pond Technologies Holdings Inc.:**

Located in Markham, Ontario, Pond Technologies has developed a proprietary system that can profitably transform CO<sub>2</sub> into valuable algae-related products. Its Pond Carbon business focuses on absorbing greenhouse gas emissions, transforming these into food, feed, and nutraceutical ingredients. Pond recently added a Biotech division focused on the growth of unique strains of microalgae to be used as a reproductive medium for the expression of human antibodies and proteins.

For more information, please visit <https://www.pondtech.com/>.

*Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.*

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**SOURCE:** Pond Technologies Holdings Inc.