

# HYDAWAY VENTURES CORP. COMPLETES INITIAL PUBLIC OFFERING AND LISTS ON THE TSXV AS A CAPITAL POOL COMPANY

VANCOUVER, BC, Aug. 23, 2022 /CNW/ - **Hydaway Ventures Corp.** (the "**Company**") (TSXV: HIDE.P), a capital pool company, is pleased to announce that it has successfully completed its initial public offering (the "**IPO**") of 2,500,000 common shares of the Company ("**Common Shares**") at a price of \$0.10 per Common Share for aggregate gross proceeds of \$250,000. Following the closing of the IPO, the Company has 4,500,001 Common Shares issued and outstanding, of which 2,000,001 Common Shares are currently held in escrow pursuant to the policies of the TSX Venture Exchange (the "**TSX-V**").

Leede Jones Gable Inc. acted as agent (the "**Agent**") for the IPO. The Company paid to the Agent a cash commission equal to 10% of the aggregate gross proceeds of the IPO and granted to the Agent non-transferable warrants to purchase 250,000 Common Shares at a price of \$0.10 per Common Share until August 23, 2024. The Agent also received a corporate finance fee of \$15,750, including applicable taxes.

The net proceeds of the IPO, together with the proceeds from prior sales of Common Shares will be used by the Company to identify and evaluate assets or businesses for acquisition with a view to completing a "Qualifying Transaction" under the capital pool company program of the TSX-V.

The Company is also pleased to announce that it has received approval of its application to list its common shares on the TSX-V. The Company's common shares were listed on the TSX-V on August 23, 2022 and immediately halted pending closing of the IPO. The common shares of the Company will commence trading on the TSX-V on August 25, 2022 under the trading symbol "HIDE.P".

At the closing of the IPO, the Company also granted stock options (the "**Options**") to directors and officers of the Company to acquire up to an aggregate of 275,000 Common Shares exercisable at a price of \$0.10 per Common Share until August 23, 2027.

In addition, Robin Gamley, Chief Executive Officer, Chief Financial Officer, Corporate Secretary, and a director of the Company, announces that he has filed an early warning report announcing that on August 23, 2022, on closing of the IPO, the Company granted to Mr. Gamley Options to acquire up to 225,000 Common Shares. Prior to the closing of the IPO, Mr. Gamley owned and controlled 1,200,001 Common Shares representing 60% of the outstanding Common Shares on a non-diluted basis. Following closing of the IPO and the grant of the Options to Mr. Gamley, Mr. Gamley now owns and controls 1,200,001 Common Shares and Options to acquire up to 225,000 Common Shares, representing approximately 26.67% of the outstanding Common Shares on a non-diluted basis and approximately 30.16% on a partially diluted basis assuming the exercise of Mr. Gamley's Options.

The grant of Options to Mr. Gamley resulted in a partially diluted ownership change of greater than 2% and the filing of an early warning report for Mr. Gamley.

The securities of the Company held by Mr. Gamley are held for investment purposes. Mr. Gamley has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell the securities on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of Mr. Gamley's early warning report will appear on the Company's profile on the System for

Electronic Document Analysis and Retrieval ("**SEDAR**") at [www.sedar.com](http://www.sedar.com).

## **About the Company**

For further information, please see the final prospectus of the Company dated June 22, 2022 filed on SEDAR or contact Robin Gamley, the Chief Executive Officer, Chief Financial Officer, Corporate Secretary and a Director of the Company, at 604.689.7422 or [rob@contactfinancial.com](mailto:rob@contactfinancial.com).

## **Forward-Looking Statements**

The information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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