

# BluMetric Announces Closing of Oversubscribed Offering and Concurrent Private Placement

Ottawa, Ontario--(Newsfile Corp. - December 13, 2024) - BluMetric Environmental Inc. (TSXV: BLM) (OTCQX: BLMWF) ("**BluMetric**" or the "**Company**") is pleased to announce that it has closed its previously announced and oversubscribed brokered private placement, with Clarus Securities Inc. as sole agent ("**Clarus**" or the "**Agent**"), conducted under the Listed Issuer Financing Exemption (as defined herein) (the "**Offering**"), and has also closed its concurrent non-brokered private placement (the "**Concurrent Offering**").

"We would like to thank all the participants in this oversubscribed financing for their continued support and belief in BluMetric," said Scott MacFabe, CEO of BluMetric. "This is the first equity raise by the Company in over ten years and marks a new chapter in our journey. The capital infusion will strengthen our balance sheet and provide more flexibility as we execute our long-term growth strategy."

The Offering comprised the issuance by the Company of 4,375,000 common shares (the "**Offered Shares**") at a price of \$0.80 per share, for aggregate gross proceeds of \$3,500,000.

The Concurrent Offering comprised the issuance by the Company of 625,000 common shares at a price of \$0.80 per share, for aggregate gross proceeds of \$500,000.

The Offering was conducted pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - Prospectus Exemptions ("**NI 45-106**") (the "**Listed Issuer Financing Exemption**"). The securities offered under the Listed Issuer Financing Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws.

The Agent received a cash commission of \$210,000.00, and 262,500 broker warrants (the "**Broker Warrants**"). Each Broker Warrant shall entitle the holder thereof to acquire one common share of the Company (the "**Broker Shares**") at a price of \$0.80 for 18 months following closing of the Offering. The Broker Shares shall be subject to a hold period of 4 months and one day from the date of issue. In connection with the Concurrent Offering, the Company paid finder's fees in the aggregate cash amount of \$19,512.00. No finder's warrants or similar securities were issued in connection with the Concurrent Offering.

The Company intends to use the net proceeds of the Offering and Concurrent Offering for general corporate and working capital purposes to strengthen its balance sheet and to pay down the Company's operating line of credit held with its bank.

The Concurrent Offering constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") due to insiders of the Company, Scott MacFabe, CEO, Dan Hilton, CFO and Ian Macdonald, Chairman of the Board of Directors, purchasing an aggregate total of 175,000 common shares for gross proceeds of \$140,000.00 in the Concurrent Offering. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the Concurrent Financing as the fair market value (as determined under MI 61-101) of the insider participation in the Concurrent Financing is below 25% of the Company's market capitalization (as determined in accordance with MI 61-101). The Company did not file a material change report 21 days prior to the expected closing date of the Concurrent Offering as the details of the insiders' participation in the Concurrent Offering had not been finalized at the time.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of 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 unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **About BluMetric Environmental Inc.**

BluMetric Environmental Inc. is a publicly traded environmental consulting and engineering company with expertise across professional and trade disciplines and technologies that allow for the design, fabrication and delivery of sustainable solutions to environmental and water challenges. BluMetric has more than 220 employees operating in ten offices and over 45 years of expertise. Headquartered in Ottawa, Ontario, BluMetric's team of industry experts serves Commercial and Industrial, Military, Mining and Government clients.

For more information, visit [www.blumetric.ca](http://www.blumetric.ca) or please contact:

Scott MacFabe, CEO  
BluMetric Environmental Inc.  
Tel: 1-877-487-8436 x242  
Email: [smacfabe@blumetric.ca](mailto:smacfabe@blumetric.ca)

Dan Hilton, CFO  
BluMetric Environmental Inc.  
Tel: 1-877-487-8436 x550  
Email: [dhilton@blumetric.ca](mailto:dhilton@blumetric.ca)

Brandon Chow, Principal & Founder  
Panolia Investor Relations Inc.  
Tel: 1-647-598-8815  
Email: [brandon@panoliar.com](mailto:brandon@panoliar.com)

### **Forward-Looking Statements**

Some of the statements in this press release, including those relating to, the use of net proceeds of the Offering and the Concurrent Offering, the expectations for the effects of the Offering, and other statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, are forward-looking statements within the meaning of applicable Canadian securities laws. Forward-looking statements include, without limitation, the information concerning possible or assumed future results of operations of the Company. These statements are not historical facts but instead represent only the Company's expectations, estimates, and projections regarding future events. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The Company does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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