

Rider Investment Capital Corp. Announces Closing of Initial Public Offering

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CALGARY, May 18, 2018 /CNW/ - RIDER INVESTMENT CAPITAL CORP. (the "Corporation"), a capital pool company, is pleased to announce that it has submitted all materials for final listing approval for its common shares to the TSX Venture Exchange (the "Exchange"), and on May 18, 2018 closed its initial public offering of 2,500,000 common shares at \$0.10 per share for aggregate gross proceeds of \$250,000 through Canaccord Genuity Corp., which acted as agent for the Corporation (the "Offering"). The Corporation expects that trading will commence on, or about, May 23, 2018 under the symbol "RDR.P".

Upon closing of the Offering, the Corporation granted 450,000 incentive stock options to its directors and officers which options are exercisable within five years from the date of grant at an exercise price of \$0.10 per share. In addition, the Corporation granted an aggregate of 250,000 options to Canaccord Genuity Corp., which options are exercisable until 24 months after the date of listing of the common shares of the Corporation on the Exchange at an exercise price of \$0.10 per share. Following completion of the Offering, the Corporation now has 4,500,000 common shares issued and outstanding (2,000,000 of which are subject to escrow restrictions).

The only business of the Corporation is the identification and evaluation of assets or businesses with a view to completing a "Qualifying Transaction" as defined by the policies of the Exchange. The funds raised under the Offering will be used to pursue such Qualifying Transaction. Under the Exchange's policies, the Corporation has 24 months to identify and close a Qualifying Transaction. Investors are cautioned that trading in the securities of a capital pool company should be considered highly speculative.

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CNW 17:33e 18-MAY-18