

# Predator Blockchain Capital Corp. Announces Execution of Amalgamation Agreement with the Highwood Oil Company Ltd.

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CALGARY, Dec. 28, 2018 /CNW/ - Predator Blockchain Capital Corp. (the "**Predator**") (TSXV:PRED.P), a capital pool company under Policy 2.4 of the TSX Venture Exchange (the "**Exchange**"), is pleased to announce that, further to Predator's press release issued on November 9, 2018, Predator and Highwood Oil Company Ltd. ("**Highwood**") have entered into an Amalgamation Agreement (the "**Agreement**") for the purposes of completing a Qualifying Transaction. It is anticipated that upon completion of the Qualifying Transaction, the resulting issuer will meet the Tier 2 listing requirements of the Exchange for an oil and gas issuer.

## **Terms of the Qualifying Transaction**

The terms of the Agreement provide that prior to implementation of a statutory amalgamation between Predator and Highwood under the *Business Corporations Act* (Alberta), Predator will complete a consolidation of its 10,000,000 outstanding common shares at a ratio of approximately 1:53 and the issuance of approximately 5,753,004 post-consolidation common shares to Highwood shareholders at a deemed value of \$9.00 per share, which implies an entity value for Highwood of approximately \$51,777,036. Highwood currently has 5,744,204 common shares outstanding and prior to completion of the Qualifying Transaction, Highwood anticipates issuing approximately an additional 8,800 common shares at an issuance price of \$9.00 per share under a prospectus exempt private placement. Accordingly, it is expected that the resulting issuer will have approximately 5,941,683 post consolidation common shares issued and outstanding on a non-diluted basis.

Closing of the Qualifying Transaction is subject to a number of conditions, including: (a) approval of the share consolidation and the remaining terms of the Agreement by the shareholders of Predator at a special meeting of shareholders to be held on January 22, 2019 in Calgary, Alberta; (b) approval of the Agreement by the shareholders of Highwood at a special meeting of shareholders; and (c) receipt of all other requisite approvals and consents contemplated in the Agreement, including approval of the Qualifying Transaction by the Exchange.

## **Change of Auditor**

Predator also announces that in accordance with National Instrument 51-102, the board of directors have approved a change of auditor from Collins Barrow Calgary LLP to its successors RSM Alberta LLP. The prescribed notices of the former auditor and successor auditor are filed under Predator's profile on SEDAR.

## **Forward Looking Information**

Statements in this press release which are not historical facts, are "forward-looking statements" that involve risks and uncertainties, such as terms and completion of the proposed transaction. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

*Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the*

*minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

*The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

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