

CODEBASE VENTURES INC.

10:26 10 Aug 2020

Codebase Ventures completes final tranche of non-brokered private placement, raising proceeds of \$135,000

Codebase Ventures Inc. (CSE:CODE) (FSE:C5B)(OTCQB:BKLLF) said it has completed the final tranche of its non-brokered private placement, raising proceeds of \$135,000 through the sale of 2,250,000 units.

The company said the net proceeds from the private placement will be used for general working capital and to fund future investments.

READ: Codebase Ventures says World High Life's Love Hemp brand is seeing strong sales throughout coronavirus pandemic

Overall the private placement raised proceeds of \$93,249.96 through the sale of 1,554,166 units. Each unit consists of one common share in the equity of the company and one warrant entitling the holder to purchase one additional common share of at a price of \$0.075 per share for a period of two years from the closing of the financing. Securities issued under the final tranche are subject to trading restrictions until December 8, 2020.

The company paid finder's fees to a qualified finder in closing the first tranche of \$3,500 and issued a total of 55,833 broker warrants on the same terms as the warrants forming part of the units. No finder's fees were payable on the final tranche.

Codebase also announced that it has entered into a debt settlement agreement with a creditor of the company and, as a result, will issue an aggregate of 412,416 common shares, at a deemed price of \$0.06 per common share, in consideration for the settlement of a total of \$24,745 in accrued liabilities owing to the creditor.

All securities to be issued will be subject to a four-month hold period from the closing date under applicable Canadian securities laws.

Contact the author at jon.hopkins@proactiveinvestors.com

Price: 0.455

Market Cap: \$22.9 m

1 Year Share Price Graph



February 2020 August 2020 February 2021

Share Information

Code: CODE

Listing: CSE

52 week High Low
0.75 0.04

Sector: Financial Services

Website: www.codebase.ventures

Company Synopsis:

Codebase Ventures Inc. seeks early-stage investments in sectors that have significant upside. We seek innovators who are establishing tomorrow's standards. We support those innovators and help take their ideas to market.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of CODEBASE VENTURES INC. named herein, including the promotion by the Company of CODEBASE VENTURES INC. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).