

Thoughtful Brands Inc.

08:29 23 Sep 2020

Thoughtful Brands raises \$600K in private placement to settle debts and fund JV

Thoughtful Brands Inc (CSE:TBI) (OTCQB:PEMTF) said Wednesday it has completed a non-brokered private placement, raising \$600,000.

The Vancouver-based company said it anticipates utilizing the proceeds to settle outstanding debts, invest in a joint venture in Europe and to compensate certain consultants.

As previously reported, \$350,000 of the offering will be invested in a joint venture with Franchise Cannabis Corp. The JV is expected to launch Franchise products in Europe, using the company's advanced eCommerce capabilities.

READ: Thoughtful Brands inks supply agreement with Sweet Earth Holdings for CBD dog treats line

In the placement, Thoughtful Brands offered 3 million units at \$0.20 apiece, with each unit consisting of one common share and one common share purchase warrant exercisable to acquire an additional share at \$0.28 for a period of 24 months.

In connection with the completion of the offering, the company said it issued 30,000 common shares to an arms-length party, who assisted in facilitating the placement. All securities issued are subject to a four-month-and-one-day statutory hold period in accordance with applicable securities law.

In additional news, Thoughtful Brands said it has entered into consulting agreements with Market One Media Group Inc and Nathan Shantz.

Market One will provide the company with various media services and Shantz will provide business advice and connections. Compensation for the consulting services of Shantz includes 200,000 common share purchase warrants at a strike price of \$0.28 per share with a two-year term that vest immediately, subject to a four-month hold period.

"The closure of the private placement will better enable Thoughtful Brands to properly execute our long-term growth strategy, while our newly forged relationships with Market One and Mr. Shantz will assist the Company in expanding its global footprint and overall presence in the natural health products space," said Thoughtful Brands CEO Ryan Dean Hoggan in a statement.

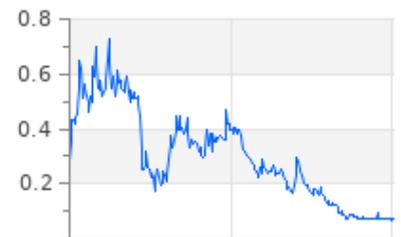
Contact the author: patrick@proactiveinvestors.com

Follow him on Twitter @PatrickMGraham

Price: 0.065

Market Cap: \$16.04 m

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: TBI

Listing: CSE

52 week	High	Low
	0.295	0.06

Sector: Cannabis

Website:

Company Synopsis:

Thoughtful Brands Inc. is an eCommerce technology company that researches, develops, markets, and distributes natural health products through various brands in North America and Europe. Through continuous strategic acquisitions, the Company has a strong footprint in the CBD market, as well as the burgeoning psychedelic medicine sector.

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 Thoughtful Brands Inc. named herein, including the promotion by the Company of Thoughtful Brands 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).