

Thoughtful Brands Inc.

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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.

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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.

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