

Torrent Capital Announces up to \$5.0 Million Prospectus Exempt Offering Pursuant to the Listed Issuer Financing Exemption and up to \$5.0 Million Concurrent Private Placement

Halifax, Nova Scotia--(Newsfile Corp. - January 23, 2025) - Torrent Capital Ltd. (TSXV: TORR) (the "**Company**" or "**Torrent**") is pleased to announce a "best efforts" prospectus exempt offering (the "**LIFE Offering**") of up to 7,142,857 units (the "**Units**") of the Company at a price of \$0.70 per Unit (the "**Issue Price**") for gross proceeds of up to \$5,000,000, pursuant to the listed issuer financing exemption available under Part 5A of National Instrument 45-106 - *Prospectus Exemptions* ("**NI 45-106**") to purchasers resident in each of the provinces of Canada, other than Quebec, and other qualifying jurisdictions. The Units offered under the LIFE Offering will not be subject to a statutory hold period in accordance with applicable Canadian securities laws.

There is an offering document relating to the LIFE Offering that can be accessed under the Company's profile at www.sedarplus.ca and at www.torrentcapital.ca. Prospective investors should read the offering document before making an investment decision.

Each Unit will consist of one common share of the Company (each a "**Common Share**") and three-quarters of one common share purchase warrant of the Company (each full warrant, a "**Warrant**" and collectively the "**Warrants**"). Each Warrant will be exercisable at \$1.10 for a period of 24 months following the closing date of the Offering, provided that if the volume weighted average trading price of the Common Shares on the TSX Venture Exchange is at least \$2.20 per Common Share for a period of ten consecutive trading days, the expiry date of the Warrants may be accelerated by the Company to a date that is not less than 30 days after the date that notice of such acceleration is provided to the Warrant holders by way of a press release (and concurrent written notice is provided to the warrant agent).

The Company will also be simultaneously conducting a concurrent brokered "best efforts" prospectus exempt offering of up to 7,142,857 Units, on the same terms as the LIFE Offering, for gross proceeds of up to \$5,000,000, by way of a private placement (the "**Concurrent Offering**") to purchasers resident in each of the provinces of Canada and other qualifying jurisdictions pursuant to other exemptions under NI 45-106 and in accordance with other applicable securities laws. The Units issued pursuant to the Concurrent Offering, including all underlying securities thereof, will be subject to a 4-month hold period pursuant to applicable Canadian securities laws.

The LIFE Offering and the Concurrent Offering (collectively, the "**Offering**") will be conducted by Canaccord Genuity Corp. as lead agent and sole bookrunner (the "**Agent**"), and is subject to customary closing conditions, including the approval of the securities regulatory authorities and the TSX Venture Exchange.

The net proceeds of the Offering will be used to make investments in various cryptocurrencies including Solana tokens at prevailing market prices through reputable cryptocurrency exchanges, other investments and for general corporate purposes.

The Offering is expected to close on or about February 6, 2025, or such other date as may be agreed upon by the Company and the Agent, and completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

Certain insiders of the Company may participate in the Concurrent Offering, including Wade Dawe,

Chief Executive Officer of the Company, who is expected to subscribe for \$1,500,000 worth of Units. Such participation would be considered a related party transaction within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The related party transaction is expected to be exempt from minority approval and valuation requirements pursuant to the exemptions contained in Section 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities to be issued under the Concurrent Offering nor the consideration to be paid by insiders will exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Torrent Capital Ltd.

Torrent Capital is a publicly traded investment issuer that invests in private and publicly traded companies. The company invests in companies that are due to experience accelerated growth or are trading at a discount to their intrinsic value. Torrent offers investors the potential to earn above-market returns while providing transparency, daily liquidity and a modest fee profile compared with competing investment products.

For further information, please contact:

Contacts:

Wade Dawe

Chief Executive Officer

Phone: 1 902 536 1976

Forward-Looking Information

This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law relating to: the use of net proceeds of the Offering and the Concurrent Offering, regulatory approval for the Offering and the Concurrent Offering, including TSXV Venture Exchange approval, insider participation in the Concurrent Offering, the closing date of the Offering and Concurrent Offering and other matters ancillary or incidental to the foregoing. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

*/NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES/*



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/238188>