

GoPublic.AI Acquisition 2 Corp. Signs Letter Of Intent To Acquire 100% of V.V.T. Med Ltd.

Vancouver, British Columbia Jun 20, 2022 ([IssueWire.com](https://www.issuewire.com)) - GoPublic.AI Acquisition 2 Corp. (“**GPAI2**”) has entered into a Letter of Intent (“**LOI**”) with V.V.T. Med Ltd. (“**VVT**”), a private company incorporated under the Israeli Companies Ordinance (ICO), to acquire 100% of the issued and outstanding securities of VVT pursuant to a definitive agreement (the “**Definitive Agreement**”) to be entered into between the parties, which will result in the reverse takeover of GPAI2 by VVT (the “**Transaction**”). The precise terms of the Transaction, including the structure of the Transaction, will be incorporated into the Definitive Agreement to be negotiated between the GPAI2 and VVT.

V.V.T. Med Ltd.

V.V.T. Med Ltd., founded in 2007, is an Israeli Medical Device company that develops, manufactures, and distributes minimally invasive, non-thermal, non-tumescent solutions for the treatment of varicose veins for aesthetic and medical needs. VVT’s IP portfolio includes 14 patents registered across the globe. VVT currently has two well-differentiated and commercially available treatment platforms, ScleroSafe™ and V-Block™, which are CE approved and VVT is expecting to complete Federal Drug Administration (FDA) 510K submission of its ScleroSafe™ platform by the end of the year. VVT has entered its commercialization phase and signed distribution agreements with various partners across the globe. The company operates and manufactures its products in Israel.

The business of GPAI2 following the completion of the Transaction (the “**Resulting Issuer**”) will be the business of VVT. A summary of VVT’s financial information will be included in a subsequent press release or document(s) publicly filed by GPAI2 in connection with the Transaction.

For more information on VVT, please visit <https://www.VVTmed.com>.

Summary of the Transaction

The LOI sets out the general terms of the Transaction as currently contemplated by the parties. The precise terms and conditions of the Transaction will be contained in the Definitive Agreement to be negotiated and entered into by the parties.

It is intended that GPAI2 and VVT will enter into a business combination by way of an amalgamation, merger, arrangement, takeover bid, share purchase, or other similar forms of transaction or a series of transactions that have a similar effect. The final structure of the Transaction is subject to receipt of final tax, corporate, and securities law advice of both GPAI2 and VVT. The Transaction is expected to require the security holders of VVT to exchange 100% of their shares, options, and warrants for shares, options, and warrants in GPAI2.

The completion of the Transaction will be subject to the satisfaction of various conditions as are customary for a transaction of this nature, including but not limited to: (i) GPAI2 and VVT having had the reasonable opportunity to perform searches and other due diligence, and being satisfied with the results of such due diligence; (ii) receipt of all requisite consents, waivers, and approvals for the Transaction, including the approval of GPAI2 and VVT’s board of directors and shareholders; (iii) the absence of any material adverse change in the business, affairs or operations of GPAI2 or VVT; (iv) the parties entering into the Definitive Agreement; (v) completion of the Financings (as defined below); and (vi) receipt of

conditional approval from a Canadian stock exchange to list the Resulting Issuer's shares. GPAI2 and VVT do not make any representation that an application will be made to any Canadian or other stock exchange to list the Resulting Issuer's shares or other securities, or that the Resulting Issuer's shares or other securities will be listed on any Canadian or other stock exchange.

Private Placements

It is anticipated that in connection with the Transaction, GPAI2 will complete two financings. Firstly, to fund Transaction expenses and provide VVT with up to \$1,200,000 CAD in a secured loan for the growth of the business, GPAI2 intends to complete a financing of up to \$2,000,000 CAD at \$0.56 per unit, with each unit to be comprised of one Class A common voting share of GPAI2 and one-half of one share purchase warrant of VVT (the "**Interim Financing**"). Secondly, pursuant to the signing of definitive agreements, GPAI2 intends to complete concurrent financing of a minimum of \$5,000,000 CAD with the structure and pricing to be in the context of market conditions prevailing at the time of closing (the "**Concurrent Financing**", collectively with the Interim Financing the "**Financings**").

The above plans and the Transaction are all subject to a number of conditions precedent being satisfied, including due diligence, financing, any required regulatory approvals, and the finalization of definitive agreements. There is no guarantee the Transaction or the Financing will be completed as contemplated, or at all.

Directors, Officers, and Insiders of the Resulting Issuer

Following the completion of the Transaction, it is anticipated that the following individuals will act as managers of the Resulting Issuer.

Erez Tetro - CEO

As a seasoned executive in the healthcare industry for over 17 years, Erez Tetro's innovative sales methods for scaling businesses have helped multiple products penetrate into new markets. In his 7 years at Johnson & Johnson, Erez built a strong sales and marketing team specializing in surgical technologies and solutions. Erez holds a BA in Business Administration from the Rupin Academic Center.

Haim Maimon – CFO

Haim has over 18 years of senior management experience in Finance. Prior to joining VVT, Haim served as a financial controller at Oridion (SWX), a senior controller at Medtronic Israel as well as a board member at Covidien Israel Holding, where he led R&D and operations' financials. Haim has overseen complex transactions in M&A, due diligence, and business integrations. Haim is a licensed Israeli CPA and holds a BA in Accounting and Economy from the Hebrew University and a Master's degree in Law from Bar-Ilan University.

Zeev Brandeis - Founder and CTO

Zeev has held various executive positions in the Israeli hi-tech industry, with over 20 years of experience in product development with a specialization in medical devices. Zeev is an inventor listed on several international patents within the healthcare industry. He has an extensive background in polymer science and plastic injection molding. Zeev's academic background is in Behavioral Sciences & Business Management.

Yair Aloni - Chairman of the board

Yair has over 30 years of experience in managing Israeli and international companies, including successful exits. Yair serves as director of several medical device companies.

Further details of the Transaction will be included in the Definitive Agreement and in subsequent news releases and other public filings.

About GoPublic.AI Acquisition 2 Corp.

GPAI2 is currently a non-reporting issuer. GPAI2's principal business activity has been to identify and evaluate opportunities for the acquisition of assets or business. GPAI2 is headquartered in Vancouver, British Columbia.

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Forward-Looking Information

*This press release contains "forward-looking information" and "forward-looking statements" (collectively, "**forward-looking statements**") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates, and projections as of the date of this press release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events, or performance (often but not always using phrases such as "expects", or "does not expect", "is expected" "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or state that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this press release, forward-looking statements relate, among other things, to the Transaction and certain terms and conditions thereof; the business of VVT, including the timing and completion of the Federal Drug Administration (FDA) 510K submission of its ScleroSafe™ platform and the commercial growth of its products; the negotiation and completion of the Definitive Agreement; the terms and completion of the Financings; the management of the Resulting Issuer upon completion of the Transaction; shareholder, director, and regulatory approvals; future press releases and disclosure; and other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance*

The forward-looking statements contained in this press release are based on a number of factors, expectations, and assumptions which have been used to develop such information, having regard to VVT and GPAI2's experience and their perception of historical trends, and which may prove to be incorrect. Such material factors, expectations, and assumptions include, but are not limited to: the Transaction closing successfully; the Financings closing successfully; the timely receipt of any required regulatory approvals for the business plans of VVT, including the submission and receipt of

FDA approval for the products of VVT; and VVT and GPAI2's ability to continue as going concerned. Readers are cautioned that the foregoing list is not exhaustive of all factors, expectations, and assumptions which have been used.

Risks, factors and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements include, but are not limited to: risks related to the uncertainties surrounding the duration and the direct and indirect impact of the COVID-19 pandemic and general economic conditions, including rising interest rates and inflation, on the business, operations and financial condition of VVT and its customers, as well as on consumer behaviour and the economy in general, including the ability to raise capital through the issuance of securities of VVT, GPAI2 and/or the Resulting Issuer; changes to the regulatory environment; that VVT's research and development activities may be unsuccessful; that drugs and medical devices produced by, or on behalf of, VVT, may not work in the manner intended or at all, and may subject VVT to product liability or other liability claims; that VVT may not be able to attain VVT's corporate goals and objectives; labour availability; armed hostilities and geopolitical conflicts; and failure to obtain necessary regulatory, corporate and third party approvals in a timely fashion, or at all. By their nature, forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements.

The forward-looking statements contained in this press release represent the expectations of VVT and/or GPAI2 as of the date of this press release and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking statements and should not rely upon this information as of any other date. GPAI2 does not undertake to update this information at any particular time except as required in accordance with applicable laws.

*This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities of GPAI2 have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.*

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