

1207382 B.C. LTD. Announces Reverse Acquisition by Grand Pacific Resources Corp.

The Resulting Issuer plans to apply for listing on the Canadian Securities Exchange NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Vancouver, British Columbia Aug 9, 2022 ([IssueWire.com](https://www.issuewire.com)) - VANCOUVER, BC – August 4, 2022 – 1207382 B.C. Ltd. the “**Resulting Issuer**” or “**Company**”) is pleased to announce that, on August 2, 2022, it completed a reverse acquisition transaction through a share exchange with Grand Pacific Resources Corp. (“**Grand Pacific**”) and its security holders (the “**Transaction**”).

Reverse Acquisition

The Transaction was completed pursuant to a Share Exchange Agreement (dated for reference on March 18, 2022) pursuant to which the Company has acquired all the issued and outstanding shares of Grand Pacific in consideration for the issuance and share exchange, on a one-for-one basis, of 17,720,000 common shares, and warrants to purchase 12,247,000 common shares in the capital stock of the Resulting Issuer.

With the completion of the Transaction, Grand Pacific has become a wholly-owned subsidiary of the Resulting Issuer and will continue to carry on business as an exploration stage mineral resources company. As a result of the Transaction, the former shareholders of Grand Pacific hold approximately 67.57% of the issued and outstanding common shares of the Resulting Issuer on a non-diluted basis.

Following the completion of the Transaction, the Resulting Issuer has 26,222,104 issued and outstanding common shares, and outstanding warrants to purchase an additional 12,247,000 common shares.

The Resulting Issuer intends to change its name to "Grand Pacific Resources" or another name acceptable to regulatory authorities to reflect the new business of the Resulting Issuer.

About Grand Pacific Resources Corp.

Grand Pacific Resources Corp. is a privately held British Columbia corporation engaged in the evaluation, acquisition, and development of early-stage mineral projects. Grand Pacific's flagship project is the Chapais Property, located approximately 400km northwest the town of Val D'Or, in the province of Quebec, Canada. The Chapais Property consists of 36 mineral exploration claims that cover 1560.18 hectares (15.6 km²) of surface area. The Chapais Property lies within Chapais mining district, the Chapais-Chibougamau mining camp, and its mineralization style is part of Opemiska type copper-gold vein typology. Grand Pacific holds a 51% beneficial interest in the Chapais property, and an option to purchase up to 100% of the remaining interest, subject to a 2% net smelter royalty.

New Board and Management

As a result of the Transaction, the former directors and officer of the Company, Patrick Brown, Arash Farahmand, and J. Scott Munro have resigned. Nowak, the former sole officer and director of Grand Pacific, will serve as President, Chief Financial Officer, Chief Executive Officer, and as a Director of the Resulting Issuer. He is joined on the board of directors by Shane Lowry and Owen King.

Information for Shareholders

The Resulting Issuer's transfer agent, Endeavor Trust Corporation ("**Endeavor**"), will be delivering by email or regular mail statements pursuant to the Direct Registration System (a "**DRS Advice**") to all former shareholders of Grand Pacific representing their common shares or common share purchase warrants that were issued in connection with the completion of the Transaction. Shareholders of the Resulting Issuer wishing to receive a physical share certificate should contact Endeavor accordance with the instructions on their DRS Advice for information on how to obtain a physical share certificate in place of a DRS Advice.

Auditors and Year-End

In connection with the completion of the Business Combination, Harbourside CPA LLP, at its principal office in Vancouver, British Columbia, will replace Adam Sung Kim Ltd., as the auditors of the Resulting Issuer. The year end of the Resulting Issuer is April 30th and the year-end of Grand Pacific is December 31st.

For further information contact:

1207382 B.C. LTD

Nathan Nowak

Chief Executive Officer & Director

T: 604-317-2952

E: nathan.nowak@lionsbayholdings.com

No recognized securities exchange accepts responsibility for the adequacy of this news release, which has been prepared by management of the Resulting Issuer.

Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Resulting Issuer's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this document include, among others, statements relating to expectations and intentions regarding the business plans of the Resulting Issuer and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our 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. Such factors and risks include, among others, that: (a) following completion of the Business Combination, the Resulting Issuer may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions; (b) the new laws and regulations could adversely affect the Resulting Issuer's business and results of operations; (c) the stock markets and commodities markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the business opportunities and value of the Resulting Issuer's business or securities, regardless of its operating performance; (d) limited business history of the Resulting Issuer; (e) disruptions or changes in the commodities markets or the economy generally; (f) unanticipated costs and expenses; and (g) general market and industry conditions.

The forward-looking information contained in this news release represents the expectations of the Resulting Issuer as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Resulting Issuer undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

United States Disclaimer

This news 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 Company's 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 any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as such term is defined in Regulation S under the

U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Media Contact

1207382 B.C. Ltd./Nathan Nowak

nathan.nowak@lionsbayholdings.com

nathan.nowak@lionsbayholdings.com

Source : 1207382 B.C. Ltd. and Grand Pacific Resources

[See on IssueWire](#)