

Canam Biotech Announces Share Distribution Record Date under Plan of Arrangement

Vancouver, British Columbia Jun 17, 2023 ([IssueWire.com](https://www.issuewire.com)) - Canam Biotech Inc. (formerly, HemaGenetics Technologies Corp.) (the "Company") is pleased to announce that it has set the share distribution record date for various spin-outs under its 2019 Arrangement with 1209631 B.C. LTD. ("631BC") as June 16th, 2023, which is the record date for the eligible shareholders of the Company who would receive 4,413,309 common shares in 631BC, subject to any conversion factor and effective date as established by the Board of Directors of the Company pursuant to the Arrangement on the effective date (distribution and spin out) that is set separately for each spin out.

On July 8, 2019, the Company entered into an arrangement agreement (the "Arrangement Agreement") with its wholly owned subsidiaries 1207326 B.C. LTD., 1207331 B.C. LTD., 1207334 B.C. LTD., 1207335 B.C. LTD., 1207378 B.C. LTD., 1207380 B.C. LTD., 1207382 B.C. LTD., 1208614 B.C. LTD., 1208616 B.C. LTD., 1209629 B.C. LTD., 1209631 B.C. LTD., 1210352 B.C. LTD., and 1211319 B.C. LTD. (collectively, the "Subcos"), to effect an arrangement pursuant to a plan of arrangement with each of the foregoing parties (the transaction being the "Arrangement"). Under the Arrangement, the Company proposes to transfer certain of its assets to the mentioned subsidiaries, which will ultimately conclude with the issuance of shares of such subsidiaries to the Company's shareholders in exchange for such asset transfers. Pursuant to the Arrangement Agreement, each share distribution record date and effective dates can be set separately for each of the Subcos. The Company received unanimous shareholder approval at its AGM held on August 9, 2019, and the Supreme Court of British Columbia's approval on August 27, 2019. For more information on the Arrangement, please refer to the copy of the Arrangement Agreement filed on the Company's SEDAR profile, accessible at www.sedar.com, on July 9, 2019.

For further information please contact:

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Cautionary Note Regarding Forward Looking Information

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company such as the statement that: (i) the Arrangement may be effected or final court order for the same obtained; and (ii) shareholders may receive 100% of the shares of each of the other parties to the Arrangement under the Arrangement Agreement. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) the inability to complete the Arrangement; and (ii) other factors beyond the Company's control. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice.

Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change, except those otherwise required under paragraph 5.8(2) of NI 51-102, whether written or oral that may be made by or on the Company's behalf.

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Source : Canam Biotech Inc. and 1209631 B.C. LTD.

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