dynaCERT Closes Upsized $8,367,400 Overnight Marketed Equity Financing

written by Raj Shah | June 18, 2020

June 18, 2020 (Source) – *dynaCERT* Inc. (TSX VENTURE: DYA) (OTCQX: DYFSF) (FRA: DMJ) ("***dynaCERT***" or the "**Company**") is pleased to announce that it has closed its previously announced overnight marketed offering, including the exercise in full of the underwriters' over-allotment option (the "**Offering**") (see Press Release dated June 3, 2020). In connection with the Offering, the Company issued 12,305,000 units of the Company (the "**Units**") at a price per Unit of $0.68 for gross proceeds of $8,367,400. Eight Capital and PI Financial Corp. acted as co-lead underwriters, including a syndicate of Haywood Securities Inc., Industrial Alliance Securities Inc. and Stifel GMP (collectively, the "**Underwriters**") in the Offering.

Each Unit comprises one common share in the capital of the Company (each, a "**Common Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire an additional Common Share at an exercise price of $1.00 for a period of 24 months following the closing of the Offering.

The Company intends to use the net proceeds of the Offering to finance raw materials and manufacturing and assembly costs in order to create and deliver finished goods inventory for the KarbonKleen Inc. subscription program (see Press Release dated May 11, 2020) and any other subscription programs and product sales, as well as for working capital and general corporate purposes.

Jim Payne, *dynaCERT*'s President, CEO & Director, stated, "This prospectus financing is a major milestone in our company's growth. We are extremely pleased with the fact that we attracted not one, but a syndicate of five (5) major firms in the Canadian financial community to participate in our first brokered, prospectus which was an "over-subscribed, over-night-marketed-equity-financing." These firms were successful in attracting many institutional groups that have added *dynaCERT* as a significant Canadian "ESG" investment within their portfolios. Moreover, this financing is the most significant hurdle to meeting the requirement as set out in the Conditional Approval to graduate to the Toronto Stock Exchange which was announced on May 14th, 2020.

I want to take this time to express my thanks and appreciation for all the brokers, their sales teams, the lawyers, accountants, our excellent management team and many other professionals in the securities industry, for all the work, time and effort to see this accomplished. We are looking forward to proving to the world with what our product line is capable of as we all move beyond these most unprecedented times with our unique Hydrogen-based innovation providing Carbon Emissions Reduction Technology and future Carbon Credits applicable throughout every diesel engine world-wide, while at the same time reducing fuel consumption."

Underwriting Commissions amounted to approximately $478,237 and 598,260 Broker Warrants were issued to the underwriting syndicate in connection with this Offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such

jurisdiction. This press release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

About *dynaCERT* Inc.

dynaCERT Inc. manufactures and distributes Carbon Emission Reduction Technology for use with internal combustion engines. As part of the growing global hydrogen economy, our patented technology creates hydrogen and oxygen on-demand through a unique electrolysis system and supplies these gases through the air intake to enhance combustion, resulting in lower carbon emissions and greater fuel efficiency. Our technology is designed for use with many types and sizes of diesel engines used in on-road vehicles, reefer trailers, off-road construction, power generation, mining and forestry equipment, marine vessels and railroad locomotives. Website: www.*dynaCERT*.com.

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Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to completion of the Offering, satisfaction of

TSX listing conditions and regulatory approvals. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance of achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is 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 anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: uncertainty as to whether our strategies and business plans will yield the expected benefits; availability and cost of capital; the ability to identify and develop and achieve commercial success for new products and technologies; the level of expenditures necessary to maintain and improve the quality of products and services; changes in technology and changes in laws and regulations; the uncertainty of the emerging hydrogen economy; including the hydrogen economy moving at a pace not anticipated; our ability to secure and maintain strategic relationships and distribution agreements; and the other risk factors disclosed under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to

changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the release.