

dynaCERT Reports on Exercised Warrants and Outstanding Warrants

written by Raj Shah | December 10, 2019



December 9, 2019 ([Source](#)) – dynaCERT Inc. (TSX VENTURE: DYA) (OTCQB: DYFSF) (FRA: DMJ) (“dynaCERT” or the “Company”) announces that 6,938,677 warrants (approximately 96.5 %) have been exercised for gross proceeds of approximately \$ 2,428,537

to the Company pursuant to its Press Release dated November 9, 2019 and its Notices to the holders of outstanding share purchase warrants that were repriced in accordance with TSX Venture Exchange (“TSX-V”) approvals in February 2019 (see the Company’s Press Release dated February 4, 2019), of which an aggregate of 7,186,770 warrants remained outstanding (the “Repriced Warrants”) as at November 9, 2019.

The Repriced Warrants all had an exercise price of \$0.35 and an expiry date of December 1, 2020, subject to acceleration if the closing price of the Company’s common shares on the TSX Venture Exchange is above \$0.50 for ten consecutive trading days, which condition had occurred.

In accordance with TSX Venture Exchange requirements, Repriced Warrants held by non-insiders (a total of 6,676,772 warrants) were accelerated to December 9, 2019, while Repriced Warrants held by insiders (a total of 261,905 warrants) were accelerated to November 18, 2019. All insiders of the Company exercised their Repriced Warrants before 5 PM, Toronto time, November 18, 2019.

As of 5:01 PM Toronto time on December 9, 2019, there were an aggregate of 36,014,269 warrants remaining outstanding and not yet exercised (the "Non-Repriced Warrants") and zero (0) Repriced Warrants outstanding as any such Repriced Warrants that were not exercised have expired at 5 PM Toronto time on December 9, 2019. In order to reconcile such number of Non-Repriced Warrants with the disclosure in the Company's Management Discussion and Analysis as of November 29, 2019, the Company has considered the exercise of some warrants exercised voluntarily by holders of Non-Repriced Warrants from that date to 5:01 PM Toronto time on December 9, 2019. The Company now has 334,728,260 shares outstanding as of 5:01 PM December 9, 2019.

20,647,920 of the Non-Repriced Warrants have an exercise price of \$0.35 and an expiry date of December 1, 2020, subject to a 30-day acceleration clause. The acceleration clause of these Non-Repriced Warrants provides that, in the event that the closing trading price of the Company's common shares on the TSX-V is greater than \$0.50 for ten (10) consecutive trading days, the Company may, at any time thereafter and at its option, provide notice to such holders of the Non-Repriced Warrants of the acceleration of the expiry time of such warrants to the date that is thirty days after the deemed delivery of such notice.

While the condition to the provision of a 30-day notice of acceleration of the expiry date of these 20,647,920 Non-Repriced Warrants has been satisfied, the Company has not delivered any such notice and has not made any decision to do so, but retains the right to do so at its discretion at a future date.

In addition, 16,349 broker warrants, have an exercise price of \$1.00 and expire December 1, 2020.

14,000,000 of the Non-Repriced Warrants have an exercise price of \$0.65 and an expiry date of November 28, 2021, subject to a

30-day acceleration clause and 1,350,000 of the Non-Repriced Warrants have an exercise price of \$0.65 and an expiry date of November 13, 2021, subject to a 30-day acceleration clause. The acceleration clause of such 15,350,000 Non-Repriced Warrants provides that, in the event that the closing trading price of the Company's common shares on the TSX-V is greater than \$0.80 for ten (10) consecutive trading days, the Company may, at any time thereafter and at its option, provide notice to the holders of the Non-Repriced Warrants of the acceleration of the expiry time of such warrants to the date that is thirty days after the deemed delivery of such notice. The condition allowing the Company to give notice of acceleration of such expiry date of such 15,350,000 Non-Repriced Warrants has not occurred.

The Company granted today 3,650,000 options to its directors, officers and consultants, each option exercisable into one common share at an exercise price of \$0.52, exercisable for a period of five (5) years.

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 the potential future acceleration of the expiry date of Non-Repriced Warrants. 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 or 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 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.

On Behalf of the Board

Murray James Payne, CEO