FinCanna Capital Amends Terms of Convertible Debentures

written by Raj Shah | October 7, 2021
October 6, 2021 (Source) – ***FinCanna Capital Amends Terms of Convertible Debentures***

FinCanna Capital Corp. ("**FinCanna**") (CSE:CALI)(OTCQB:FNNZF) an investment company for the U.S. licensed cannabis industry, announces that it has received Debenture Holder approval to amend its outstanding Convertible Debentures to allow, for up to two consecutive quarters, interest payments under the Convertible Debentures to be satisfied with the issuance of common shares of the Company. A third (or more) consecutive quarter of satisfying interest payments with the issuance of common shares of the Company will require further Debenture Holder approval. The aforementioned amendment is still subject to the approval of the Canadian Securities Exchange.

The Company previously issued Convertible Debentures, as amended from time to time, in February 2019 and July 2020. The Convertible Debentures mature on January 10, 2023 and February 8, 2023, respectively, and bear interest at 12% per annum.

Andriyko Herchak, CEO of FinCanna Capital said, "We thank our debenture holders for their continued support by providing us with substantial flexibility in how we deploy our capital to optimize our business to maximize returns for our shareholders. We view their decision as a strong vote of confidence in our business and its future growth."

About FinCanna Capital Corp.
FinCanna is an investment company that provides growth capital to rapidly emerging private companies operating in the licensed

U.S cannabis industry. FinCanna is focused on delivering high impact returns to its shareholders by way of a strategically diversified investment portfolio.

For additional information visit www.fincannacapital.com and FinCanna's profile at www.sedar.com.

FinCanna Capital Corp.
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Forward-Looking Information

Cautionary Note Regarding Forward-Looking Statements
Information set forth in this news release contains forward-looking statements as defined under applicable securities laws. All statements, other than statements of historical fact, included herein including, without limitation, statements about the amendment to the outstanding Convertible Debentures and the approval of the CSE thereon; and the business goals and objectives of FinCanna. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the 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 include, among others, the risks that the CSE may no approve the amendment to the outstanding Convertible Debentures; and risks identified in the CSE listing statement available at www.SEDAR.com and other reports and filings with the applicable Canadian securities regulators. Forward-looking

statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the respective companies undertake no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

SOURCE: FinCanna Capital Corp.