

Fineqia Closes Final Tranche of Private Placement for Total \$5.3 Mln

written by Raj Shah | December 15, 2022

December 15, 2022 ([Source](#)) – Fineqia International Inc. (the “**Company**” or “**Fineqia**”) (CSE: FNQ) (OTC: FNQQF) (Frankfurt: FNQA) announces the closing of its non-brokered private placement (“Offering”) via its fourth and final tranche. The Company issued 482,460,590 units (the “**Units**”) to raise gross proceeds of \$4,824,605.90 in total in the private placement, along with a conversion of debt of \$506,975 and payment of finder’s fees worth \$19,177.20.

The Company had raised the ceiling of its private placement to \$5 million from \$4 million on Oct 12, 2022, to accommodate increased investor interest. The Offering’s proceeds will be used to eliminate Company debt and improve the company’s working capital.

Subscribers to the Offering included the Wavemaker Genesis Master Fund Ltd, a fund managed by Wave Financial LLC, as announced at the time of the closing of the second tranche. Fineqia is a minority shareholder in Wave Financial, LLC.

“We’re more than happy to have surpassed our initial fundraising objective and exceptionally pleased to have significant and pertinent investors on board,” said Fineqia CEO Bundeep Singh Rangar. “Having the right people on our side helps pave the way for growth

The fourth and final tranche comprised a total of \$353,500 including gross proceeds of \$68,500 and conversion

of external debt of C\$285,000. The Company had announced the closing of its first tranche on Aug. 4, 2022 for \$345,000, the second tranche on Oct. 12, 2022 for \$4,201,224, and the third tranche on Dec. 9, 2022 for \$431,856.90.

Subscribers to the Offering were paid in Units consisting of one common share of the Company and one share purchase warrant (a **“Warrant”**) exercisable for three years at a price of \$0.05 per share. The Company may, at its option, accelerate the expiry date of the Warrants, provided that the closing price of the common shares is at or above \$0.15 per share for any 20 consecutive trading day period at any time after four months and one day after the issuance of the Warrants.

All references to dollars (\$) above are to Canadian dollars (C\$).

The issuance of certain of the Units to directors and officers of the Company pursuant to the Offering will each be considered a “related party transaction” as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (**“MI 61-101”**). The Company will rely upon exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a), respectively, with respect to the issuance of the Units to the directors and officers.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the **“1933 Act”**). Accordingly, these securities may not be offered or sold in the United States or to, or for the account or benefit of, a U.S. person or person in the United States (as such terms are defined in regulations under the 1933 Act), absent an exemption from the registration requirements of the 1933 Act and applicable state laws. This press release shall not constitute

an offer to sell or the solicitation of an offer to buy securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Fineqia International Inc.

Fineqia is a listed entity in Canada (CSE: FNQ), US (OTC: FNQQF) and Europe (Frankfurt: FNQA). Fineqia's strategic focus has been to provide a platform and associated services to support securities issuances and manage administration of debt securities. Fineqia is currently building out its alternative finance business and it currently holds a growing portfolio of blockchain, fintech and cryptocurrency technology companies worldwide.

For more information, visit www.fineqia.com

ON BEHALF OF THE FINEQIA BOARD

Bundeep Singh Rangar
CEO and Director

FORWARD-LOOKING STATEMENTS

Some statements in this release may contain forward-looking information (as defined under applicable Canadian securities laws) ("forward-looking statements"). All statements, other than of historical fact, that address activities, events or developments that Fineqia (the "Company") believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential acquisitions and financings) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or

comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, the failure to obtain sufficient financing, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made except as may be required by applicable securities laws. The Company disclaims any intent or obligation to update any forward-looking statement except to the extent required by applicable securities laws.

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