

# Fineqia Closes Third Tranche of Private Placement for Total C\$4.76 Mln to Date

written by Raj Shah | December 9, 2022

December 09, 2022 ([Source](#)) – Fineqia International Inc. (the “**Company**” or “**Fineqia**”) (CSE: FNQ) (OTC: FNQQF) (Frankfurt: FNQA) announces the closing of the third tranche (the “**Third Tranche**”) of its non-brokered private placement (the “**Offering**”). The Company has issued 43,185,690 units (the “**Units**”) to raise gross proceeds of C\$431,856.90 in this tranche. The Company also issued 1,917,720 Units as finder’s fees on a portion of the Offering.

On a cumulative basis, the Company has issued 499,725,810 units in the private placement to raise gross proceeds of C\$4,756,105.90. The Company also converted debts of C\$221,975.00 and has issued 1,917,720 units as finder’s fees. The closing of the Third Tranche follows the upside of the offering to C\$5 million from C\$4 million, announced on Oct. 12, 2022.

“We’ve been overwhelmed by the positive recognition received from current and new shareholders on the recent upside of our private placement,” said Fineqia CEO Bundeep Singh Rangar. “The increased participation will allow us to continue executing on our growth plans.”

Each Unit consists of one common share of the Company and one share purchase warrant (a “**Warrant**”) exercisable for three years at a price of C\$0.05 per share. The Company may, at its option, accelerate the expiry date of the Warrants, provided that closing price of the common shares is at or above C\$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.

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.

The proceeds from the Offering will be used to enhance the Company’s working capital.

The Company has paid the finder’s fees of C\$19,177.20 in connection with the Private Placement, paid in Units.

The securities issued may not be traded for a period of four months plus one day from the date of issuance. The 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 the 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](http://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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