

# Genesis Acquisition Corp. Announces Non-Brokered Private Placement Of Subscription Receipts

written by Raj Shah | May 14, 2026

May 14, 2026 ([Source](#)) – Genesis Acquisition Corp. (TSXV: REBL.P) (the “**Company**”), a capital pool company pursuant to Policy 2.4 – *Capital Pool Companies* (the “**Policy**”) of the TSX Venture Exchange (the “**TSXV**”), announces that, subject to the approval of the TSXV, it intends to complete a non-brokered private placement of up to 1,500,000 subscription receipts of the Company (the “**Subscription Receipts**”) at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$300,000 (the “**Offering**”). The Subscription Receipts are being issued in connection with the Company’s previously announced proposed Qualifying Transaction (as defined in the Policy) with Nusa Nickel Corp. (“**NNC**”) (the “**Proposed Transaction**”).

Upon satisfaction of applicable escrow release conditions, including without limitation, satisfaction of all necessary conditions precedent to complete the Proposed Transaction, each Subscription Receipt will be automatically converted for one post-Split (as defined below) unit of the Company (an “**Underlying Unit**”) without payment of any additional consideration and without further action on the part of the holder. Each Underlying Unit will consist of one post-Split common share in the capital of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to purchase, subject to

adjustment, one additional post-Split Common Share at a price of \$0.35 for a period of 24 months following the satisfaction of the escrow release conditions.

On the closing date (the "**Closing Date**"), the gross proceeds raised in connection with the Offering (the "**Escrowed Funds**") will be delivered to and held in escrow on behalf of the subscribers by Endeavor Trust Corporation (the "**Subscription Receipt Agent**") pending the satisfaction of certain escrow release conditions and in accordance with the provisions of a subscription receipt agreement to be entered into between the Company and the Subscription Receipt Agent. If the escrow release conditions are not satisfied or waived on or before 5:00 p.m. (Toronto time) on the date that is 90 days following the Closing Date (as the same may be extended for a period of 30 days upon notice provided by the Company to the Subscription Receipt Agent, or in accordance with the terms of the subscription receipt agreement), or if the Company or NNC announces to the public that it does not intend to satisfy any one or more of the escrow release conditions, the Subscription Receipts will be cancelled without any further action on the part of the holders thereof, and the Subscription Receipt Agent will return to each holder of Subscription Receipts an amount equal to the subscription amount paid by such holder plus such holder's pro rata share of any interest or other income earned on the Escrowed Funds, less applicable withholding taxes, if any.

In connection with the completion of the Proposed Transaction, the Company anticipates effecting a split of its Common Shares (the "**Split**") on the basis of 1.64384 post-Split Common Shares for every 1 pre-Split Common Share. The Underlying Units will be issued on a post-Split basis.

Closing of the Offering is subject to certain customary

conditions, including, without limitation, approval of the TSXV, and all of the securities issued under the Offering will be subject to a four-month and one-day statutory hold period.

The Company anticipates that the Resulting Issuer (as defined in the Policy) will use the cash proceeds to fund mining operations, trading operations, marketing and investor relations, and working capital and general corporate purposes.

### **About Genesis Acquisition Corp.**

The Company is a capital pool company created pursuant to the policies of the TSXV. It does not own any assets, other than cash or cash equivalents. The principal business of the Company is to identify and evaluate opportunities for the acquisition of an interest in assets or businesses and, once identified and evaluated, to negotiate an acquisition or participation subject to acceptance by the TSXV so as to complete a Qualifying Transaction (as such term is defined in the Policy) in accordance with the policies of the TSXV.

### **ON BEHALF OF THE BOARD OF DIRECTORS:**

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### **Disclaimer for Forward-Looking Information**

*This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations*

of the Company with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding the Offering, including the use of proceeds therefrom, the Split, the completion of the Proposed Transaction, and all other statements that are not historical in nature.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information is the approval of the TSXV for the Offering and the terms upon which the Offering may be completed, the Split and the Proposed Transaction. This forward-looking information may be affected by risks and uncertainties in the business of the Company and market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to

*identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*

*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 this press release.*

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