

Kontrol Energy Corp. Completes Second Tranche Closing of Equity Private Placement

written by Raj Shah | November 10, 2018

✖ November 9, 2018 ([Source](#)) – Kontrol Energy Corp. ([CSE:KNR](#), [FSE:1K8](#)), (“Kontrol” or the “Company”) announces today that it has closed a second tranche of a non-brokered private placement(s) (the “Offering”) raising gross proceeds of \$390,110. On November 5th, 2018 Kontrol announced that it had issued 337,000 units (each a “Unit” or “Units”) at a price of \$0.70 per Unit, each Unit consisting of one common share and one warrant exercisable to acquire one common share of the Company at a price of \$1.00 for a period of three (3) years, in certain circumstances. In response to investor interest, today Kontrol issued an additional 220,000 Units raising gross proceeds of \$154,000 on the same terms as the first tranche.

The use of the proceeds is to finance deposits on potential acquisitions of operating businesses and technologies in the energy efficiency sector as part of the Issuer’s overall growth strategy and general working capital.

All of the securities issued in connection with the closing are subject to a hold period expiring on March 6, 2019.

About Kontrol Energy

Kontrol Energy Corp. (CSE: KNR, FSE: 1K8) is a leader in the energy efficiency sector through IOT, Cloud and SaaS technology. With a disciplined mergers and acquisition strategy, combined with organic growth, Kontrol Energy Corp. provides market-based energy solutions to our customers designed to reduce their

overall cost of energy while providing a corresponding reduction in Greenhouse Gas (GHG) emissions.

Kontrol Energy was recently announced as the 7th fastest growing Startup in Canada by *Canadian Business* and *Maclean's*.

Additional information about Kontrol Energy Corp. can be found on its website at www.kontrolenergy.com and by reviewing its profile on SEDAR at www.sedar.com

Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward Looking Statements:

Certain information included in this press release, including information relating to future closings of the Offering, payments of interest, commissions or finders fees, minimization of common equity dilution, possible future acquisitions and/or investments in operating businesses and/or technologies, accelerated growth, the provision of solutions to customers and Green House Gas emissions reductions, proposed financial savings and sustainable energy benefits and energy monitoring, growth strategy and financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that the Offering will be successful, that suitable businesses and technologies for acquisition and/or investment will be available, that such acquisitions and or investment transactions will be concluded, that sufficient capital will be available to the Company, that

technology will be as effective as anticipated, that organic growth will occur, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, lack of further subscriptions for the Offering, lack of acquisition and investment opportunities or that such opportunities may not be concluded on reasonable terms, or at all, that sufficient capital and financing cannot be obtained on reasonable terms, or at all, that technologies will not prove as effective as expected that customers and potential customers will not be as accepting of the Company's product and service offering as expected, and government and regulatory factors impacting the energy conservation industry. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable securities law.