Visionstate Announces Closing of Previously Announced Private Placement

written by Raj Shah | December 23, 2025

December 23, 2025 (Source) – **Visionstate Corp. (TSXV: VIS)** ("Visionstate" or the "Company") is pleased to announce that, further to its press release of November 6, 2025, it has closed on the convertible debenture ("Debenture") for an aggregate principal amount of $300,000 (the "Offering"). The Debenture is unsecured with an interest rate of ten percent (10%) per annum. The Debenture and all accrued and unpaid interest shall mature twelve (12) months from the date of issuance of the Debenture (the "Maturity Date"). The principal amount of the Debenture may, at the option of the debenture holder, be converted, in whole or in part, at any time before the Maturity Date into common shares of Visionstate ("Common Shares") at a price of $0.05 per Common Share. The interest may be paid by the issuance of Common Shares at a deemed price per Common Share based on the Market Price (as defined in the TSX Venture Exchange Policy 1.1), at the time the accrued interest becomes payable, in accordance with TSXV Policy 4.1 and subject to prior TSXV approval.

The net proceeds from the sale of Debentures will be applied towards accelerating the Company's global expansion and further advance its growing portfolio of smart facility management technologies.

The issuance of the Debenture to a control person holding more than 20% of the Common Shares of Visionstate constitutes a "related party transaction" pursuant to the policies of the TSX Venture Exchange Policy 5.9, *Protection of Minority Security*

Holders in Special Transactions, and Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). This transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and (b) and 5.7(1)(a) of MI 61-101. In particular, Visionstate has determined that the exemptions set out in paragraphs (a) and (b) in section 5.5 of MI 61-101 are applicable since the aggregate consideration to be paid by the related parties will not exceed 25% of the market capitalization of Visionstate and Visionstate is not listed on the Toronto Stock Exchange, but only on the TSX Venture Exchange. In addition, regarding the minority shareholder approval exemptions, the independent directors have determined that the exemptions set out in paragraphs (1)(a) and (b) in section 5.7 of MI 61-101 are applicable in that the aggregate consideration to be paid by the related parties will not exceed 25% of the market capitalization of Visionstate, the distribution of the securities to the related parties will have a fair market value of not more than $2,500,000 and Visionstate is not listed on the Toronto Stock Exchange, but only on the TSX Venture Exchange.

Pursuant to applicable Canadian securities laws, the Debenture and the Common Shares issued upon conversion of the Debenture are subject to a four-month hold period from the time of closing of the Offering.

No finder's fees were paid with respect to the Offering.

About Visionstate Corp.

Visionstate Corp. (TSXV: VIS) is a growth-oriented company that invests in the research and development of promising new technology in the realm of the Internet of Things, big data and analytics, and sustainability. Through Visionstate IoT Inc., it

helps businesses improve operational efficiencies, reduce costs and elevate customer satisfaction with its state-of-the-art devices that track and monitor guest activities and requests. The footprint of its WANDA™ smart device now extends to hospitals, airports, shopping centres and other public facilities across and beyond North America. Through building up a collection of synergistic technologies, Visionstate Corp. will continue to innovate, reduce environmental impact and transform consumer experiences.

Issued on behalf of the Board of Directors of Visionstate Corp.

“John A. Putters”

Visionstate IoT Inc.
Shannon Moore, President
Email: shannon@visionstate.com
Tel: 780-425-9460

Twitter: @visionstate
Facebook: @visionstate
LinkedIn: Visionstate Corp

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy of accuracy of this release.