

Visionstate Announces Financing to Enhance Product Development and Marketing

written by Raj Shah | September 13, 2022

September 12, 2022 ([Source](#)) – **Visionstate Corp. (TSXV: VIS) (“Visionstate” or the “Corporation”)** is pleased to announce that, subject to regulatory approval, the Corporation intends to complete an offering (“Offering”) of up to 17,500,000 units of the Corporation (“Units”) at a price of \$0.02 per Unit for gross proceeds of up to \$350,000. Each Unit is comprised of one (1) common share of Visionstate (“Common Share”) and one (1) Common Share purchase warrant (“Warrant”) whereby each Warrant entitles the holder to purchase one (1) additional Common Share at a price of \$0.05 per Common Share for a period of two (2) years following the date of closing.

The price per Common Share has been set at the last trading price on the TSX Venture Exchange before the issuance of this press release.

The net proceeds from the sale of Units will be used by the Corporation for marketing and sales initiatives, research and development to enhance the Company’s technology, general operating capital and investigating a quotation on the U.S. OTCQB.

In connection with the Offering, Visionstate will be relying on the existing security holders’ exemption as well as other available prospectus exemptions. For those investors relying upon the exemption for existing security holders, the aggregate acquisition cost to a subscribing shareholder of all securities of Visionstate cannot exceed \$15,000 in the previous 12 months,

unless that shareholder has obtained advice regarding the suitability of the investment from a registered investment dealer in the subscriber's jurisdiction. The offer to purchase Units is available to all security holders of Visionstate who held common shares on the record date of September 11, 2022.

Shareholders resident in countries other than Canada need to meet local jurisdiction requirements to participate. If Visionstate receives total subscriptions pursuant to the existing security holders' exemption which causes the Offering to exceed \$350,000, Visionstate will accept such subscriptions on a first come, first served basis.

In accordance with TSX Venture Exchange Policy 4.1, the Corporation wishes to advise that it will not be proceeding with the previously announced private placement on [June 24, 2022](#).

The Corporation still wishes to proceed with a private placement and accordingly confirms this by way of this press release.

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 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,
"John A. Putters"
Visionstate Corp.

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CAUTIONARY STATEMENT

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

Forward-Looking Statements

Certain information set forth in this material may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current

beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “predicts”, “intends”, “targets”, “aims”, “anticipates” or “believes” or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.