

Visionstate Corp Announces Private Placement to Fund US Expansion

written by Raj Shah | November 24, 2023

November 24, 2023 ([Source](#)) – **Visionstate Corp. (TSXV:VIS)** (“**Visionstate**” or the “**Company**”) a leading provider of smart facility-management technology, today announced, subject to regulatory approval, a private placement to raise \$400,000 for the issuance of 20,000,000 units at \$0.02 per unit, with each unit consisting of one common share and one full warrant exercisable at \$0.05 for two years.

The funds raised will primarily be allocated to expand the Company’s product marketing efforts in the United States, where Visionstate IoT Inc., the Company’s main operating division, has already established a strong presence with several prominent customers. The targeted focus will be on resellers of the WANDA™ product, a cutting-edge facility management application designed to track cleaning and maintenance activities.

In addition to fortifying its position in the US market, Visionstate Corp. will allocate resources to enhance its ViCCi 2.0 product. Set to launch in the first quarter of 2024, ViCCi 2.0 represents a significant evolution from its predecessor, leveraging artificial intelligence and conversational interfaces to provide advanced virtual customer assistance in brick and mortar settings.

Shannon Moore, President of Visionstate IoT Inc., commented on the significance of these developments: “We are at an inflection point when it comes to facility management software. Like other businesses, facility managers are looking at new ways of

controlling costs and ensuring efficiency; our WANDA™ product enables them to do that, powered by analytical data on the operations.”

The financing round and strategic initiatives underscore Visionstate Corp.’s commitment to driving innovation in facility management solutions, cementing its position as a leader in the rapidly evolving technology landscape. It is anticipated existing shareholders and insiders will participate in the financing.

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 November 23, 2023.

Shareholders residing 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 \$400,000, Visionstate will accept such subscriptions on a first come, first served basis.

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. Visionstate IoT Inc. is a wholly-

owned subsidiary of Visionstate Corp. 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,

“John A. Putters”

Visionstate Corp.

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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.