

# Visionstate Corp Announces Private Placement with Warrants and Use of Proceeds for ViCCi 2.0 AI Rollout

written by Raj Shah | March 13, 2023

March 13, 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 \$300,000 for the issuance of 15,000,000 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 Company has also announced that it will use the proceeds to invest in the rollout of ViCCi 2.0, an artificial intelligence application designed to enhance customer service. The Company will also use proceeds to invest in sales and marketing to expand the reach of Visionstate’s proprietary Wanda™ technology to global markets. Proceeds will also be used for general operating capital.

ViCCi 2.0 is a new, powerful tool that uses artificial intelligence to provide businesses with real-time insights into customer behavior, preferences and feedback. With ViCCi 2.0, businesses can optimize their customer service, sales and marketing efforts to improve customer engagement, loyalty and revenue. Visionstate is partnered with AI start up Fluidio.ai to pursue ViCCi 2.0 opportunities.

“We are excited to announce this new private placement and the launch of ViCCi 2.0,” said John Putters, CEO of Visionstate

Corp. “This financing will help us accelerate the rollout of ViCCi 2.0 and expand Wanda’s reach beyond Canada, while also providing us with the working capital we need to support our ongoing operations.”

Visionstate’s Wanda™ IoT platform has been successfully deployed in numerous public spaces, including hospitals, airports and shopping malls across Canada.

The private placement is expected to close on April 14, 2023, subject to regulatory approval. The securities issued in the private placement will be subject to a hold period of four months and one day from the date of issuance.

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 30, 2022.

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 \$300,000, 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.

To learn more, please contact:

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### 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.