

CHEMISTREE ANNOUNCES COMPLETION OF DEBT RESTRUCTURING



NEWS PROVIDED BY
Chemistree Technology Inc. →
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-Former Debenture Holders Now Own Approximately 90% of Common Shares

VANCOUVER, BC, May 10, 2024 /CNW/ - Chemistree Technology Inc. (CSE: CHM) and (OTC: CHMJF) (the "**Company**" or "**Chemistree**"), announces that it has completed the previously announced restructuring transaction (the "**Restructuring Transaction**") to settle \$6,668,000 in principal amount of outstanding 10% senior unsecured convertible debentures of the Company (the "**Debentures**").

Pursuant to the Restructuring Transaction, all of the Debentures were settled and all claims of the holders of the Debentures thereunder ("**Debentureholders**") were extinguished in exchange for the issuance of an aggregate of 666,800,000 Common shares in the capital of the Company (the "**Common Shares**") at a price of \$0.01 per Common Share to Debentureholders.

Immediately before the Restructuring Transaction, there were 77,433,171 Common Shares issued and outstanding. Following the completion of the Restructuring Transaction, there are 744,233,171 Common Shares issued and outstanding. The Common Shares issued under the Restructuring Transaction are not subject to any statutory hold periods under applicable Canadian securities laws.



About Chemistree Technology Inc.

Chemistree Technology Inc. is a Canadian investment company whose strategy is to focus on opportunistic investments across a broad range of industries, and is seeking to invest in early stage, promising companies where it may be the lead investor and can additionally provide investees with advisory services, mentoring and access to the Company's management expertise. Existing holdings are in a consumer-targeted biotechnology venture, a renewable energy developer in the wind and solar sector ("**REVV**"), a plant-based wellness company ("**FUEL**") and an Ontario limited partnership ("**ONLP**") to take advantage of opportunistic long/short equity opportunities in both potential upside and downside expected price moves. Additional information about the Company is available at the Company's website www.chemistreetechnology.com and on the SEDAR+ website at www.sedarplus.ca.

"Karl Kottmeier"

President

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Information set forth in this news release includes forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", "budget", "scheduled" and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to: the expected growth potential of the Company.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the risks identified in the Company's reports and filings with the applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates

and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

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For further information: Chemistree Technology Inc., Karl Kottmeier, President, Phone: 604-678-8941, Email: info@chemistreetechnology.com