

## **Spackman Equities Group Inc. Receives TSXV Conditional Approval**

TORONTO, ONTARIO (March 8, 2024) - Spackman Equities Group Inc. (TSX VENTURE: SQG) (“SQG” or the “Company”) is pleased to provide an update on the reverse takeover transaction (the “RTO”) with Crystal Planet Limited (“CPL”) described in the press releases of the Company dated February 6, 2023, August 4, 2023 and January 10, 2024.

The TSX Venture Exchange (the “TSXV”) has conditionally approved the listing of the common shares of the resulting issuer upon completion of the RTO. Listing of the common shares is subject to the fulfillment of certain conditions, including the completion of the RTO. Upon the receipt of TSXV approval, it is anticipated that the common shares will continue to trade on the TSXV under the symbol “SQG”.

As the RTO will be a “related party transaction” (as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*), it will require approval of the Company’s shareholders on a disinterested basis. The parties are continuing to work to finalize the information circular to be provided to the Company’s shareholders and anticipate scheduling a special meeting of the shareholders to seek approval for the RTO in May 2024.

In addition to obtaining approval of the Company’s shareholders, the RTO is also subject to additional closing requirements and conditions pursuant to the terms and conditions of the share exchange agreement between the parties, a copy of which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under the Company’s profile.

Trading in the common shares of SQG is currently halted and it is not anticipated that trading in the common shares of SQG will resume prior to the completion of the RTO.

As described herein, completion of the RTO is subject to a number of conditions, including but not limited to, TSXV acceptance and disinterested shareholder approval. The RTO cannot close until the required shareholder approval is obtained. There can be no assurance that the RTO will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the RTO, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of SQG should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed RTO and has neither approved nor disapproved the contents of this news release.

On behalf of the Board of Directors of Spackman Equities Group Inc.:

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*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 or accuracy of this news release.*

### ***Forward-Looking Statements***

*Except for statements of historical fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the timing and completion of the RTO and the shareholders meeting relating to approval of the RTO; and satisfaction of the conditions precedent to the completion of the RTO.*

*Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance, or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors could cause results to differ materially from those expressed in the forward-looking statements which include, but are not limited to risks relating to: general economic conditions in Canada, the United States and globally; the Covid-19 pandemic; industry conditions; the need to obtain all third party consents and corporate approvals necessary to complete the RTO, as well as shareholder approval; the need to fulfil, or obtain the approval of the TSXV for an exemption from, the sponsorship requirement; the potential occurrence of changes described in the Agreement relating to the business, affairs, financial condition or operations of SQG or CPL; unanticipated operating events; competition for and/or inability to retain services and inputs; the potential that capital may not be available on acceptable terms; the need to obtain required approvals from regulatory authorities and the TSXV relating to the RTO; stock market volatility; changes in tax laws and incentive programs; and the other factors described in our public filings available at [www.sedarplus.ca](http://www.sedarplus.ca). Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise*

*required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*