

# Sparta Capital Announces Proposed Private Placement

Wednesday, May 27, 2020 4:05 PM EST

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**CALGARY, AB / ACCESSWIRE / May 27, 2020** / Sparta Capital Ltd. (TSXV:SAY) (the "**Corporation**" or "**Sparta**") announces that the Corporation intends to complete a non-brokered private placement (the "**Offering**") utilizing the TSX Venture Exchange's Temporary Relief Bulletin dated April 8, 2020.

Pursuant to the Offering, Sparta will issue up to 10,000,000 units ("**Units**") of the Corporation at a price of \$0.025 per Unit for gross proceeds of up to \$250,000.00. Each Unit will be comprised of one common share ("**Common Share**") and two-half of one Common Share purchase warrants of the Corporation, with one-half of one Common Share purchase warrant priced at \$0.05 per Common Share ("**5 Cent Half Warrant**") and one-half of one Common Share purchase warrant priced at \$0.10 per Common Share ("**10 Cent Half Warrant**"), thus representing \$0.05 per common share on a fully diluted basis. For the purposes of the Offering for Units a reference to a "Warrant" refers to both: (a) two 5 Cent Half Warrants, and (b) two 10 Cent Half Warrants. Each Warrant will entitle the holder thereof to acquire an additional Common Share at a price of \$0.05 or \$0.10, as applicable, for up to twenty-four (24) months following closing. The Corporation intends to use the net proceeds to; a) expand marketing and communications efforts (25%), b) acquire products to assist the expansion of sales for both the TruckSuite™ and TreeFrog™ brand (40%), and c) cover general working capital for general corporate purposes that includes, audit, legal, accounting, license and fees, administration, management, office, travel and promo (35%). Should the maximum Offering not be achieved, the use of proceeds will be adjusted by the Corporation. There is no minimum Offering. The Offering is subject to certain conditions including but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange Inc. ("**TSXV**"). Pursuant to applicable securities laws, all securities issued pursuant to the Offering will be subject to a four-month hold period from the date of closing.

## **About Sparta™**

Sparta Group is a company that owns or holds a controlling interest in a network of independent businesses that supply energy saving technologies designed to reduce energy inefficiencies, achieve reduced emissions, and increase operating efficiencies in various industries. Sparta's network of independent businesses provides a wide range of specialized energy capturing, converting, optimizing, and related services to the commercial sector. Sparta provides capital, technical and engineering expertise, legal support, financial and accounting knowledge, strategic planning and other shared services to its independent businesses.

Sparta is a publicly traded company listed on the TSX Venture Exchange Inc. under the symbol "**SAY**" (TSX.V: SAY). Additional information is available at [www.spartagroup.ca](http://www.spartagroup.ca) or on SEDAR at [www.sedar.com](http://www.sedar.com).

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**Cautionary Statements:**

*This news release contains "forward-looking information" within the meaning of applicable securities laws. When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Although the Corporation believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, readers are cautioned to not place undue reliance on forward-looking information because the Corporation can give no assurance that they will prove to be correct. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date of publication of this news release and the Corporation undertakes no obligation to update such forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Furthermore, the Corporation undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Corporation. In particular, this news release contains forward-looking statements relating to, among other things, statements pertaining to the "Offering" and actual results could differ materially from those currently anticipated due to a number of factors and risks.*

*These include, but are not limited to, the failure to obtain necessary regulatory approvals, necessary financing and risks associated with the environmental technologies industry in general. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.*

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

**SOURCE:** Sparta Capital Ltd.