

Atmofizer & Power Leaves Announce Signing of Definitive Business Combination Agreement; Target Closing in Q2 2026

Vancouver, British Columbia--(Newsfile Corp. - April 15, 2026) - [Atmofizer Technologies Inc.](#) (CSE: ATMO) (OTC Pink: ATMFF) ("**Atmofizer**") and Power Leaves Corp. ("**PLC**", together with Atmofizer, the "**Parties**") are pleased to announce that they have entered into a definitive business combination agreement dated April 15, 2026 (the "**Definitive Agreement**") in respect of the previously announced proposed reverse takeover transaction (the "**Proposed Transaction**").

Pursuant to the Definitive Agreement, Atmofizer will acquire all of the issued and outstanding common shares of PLC through an amalgamation of PLC and a wholly-owned subsidiary of PLC ("**Subco**") under the *Business Corporations Act* (Ontario), with the amalgamated entity ("**Amalco**") becoming a wholly-owned subsidiary of Atmofizer. At closing, Atmofizer will become the resulting issuer (the "**Resulting Issuer**") and is expected to carry on the business of PLC under the name "**Power Leaves Holdings Corp.**", or such other similar name as may be accepted by the applicable regulatory authorities and approved by the board of directors of Atmofizer (the "**Name Change**").

In connection with the Proposed Transaction, the Resulting Issuer intends to seek listing of its common shares on the Canadian Securities Exchange (the "**CSE**"), subject to satisfaction of applicable listing requirements and receipt of all required approvals. The Parties expect a closing on or before June 30, 2026, unless otherwise agreed by the Parties.

Transaction Rationale

The Parties believe the Proposed Transaction provides an efficient path to the public markets for PLC while preserving the benefits of Atmofizer's existing reporting issuer platform. Through this structure, PLC is expected to become the operating business of the Resulting Issuer, with public company capital markets access intended to support production scale-up, quality system implementation, certification initiatives and broader commercial execution.

PLC has also continued to advance its commercial pipeline. PLC has recently entered into a letter of intent with a Tier 1 internationally recognized flavour house and executed a commercial agreement with a U.S.-based brand house, both representing meaningful validation of its technology and growing market demand. In addition, PLC has completed several new commercial orders across the United States and Europe in recent weeks and has received strong inbound interest for samples and initial commercial volumes over the past six months.

PLC has further indicated that it is in the final stages of engagement with multiple Tier 1 international flavour houses and consumer packaged goods companies. Advancement of these opportunities is expected to be primarily dependent on PLC's ability to expand production capacity and complete required certifications and quality audits.

Summary of the Proposed Transaction

The Definitive Agreement provides that, immediately prior to closing, all PLC subscription receipts issued in the Concurrent Financing (defined below) will automatically convert into PLC common shares and PLC warrants on the basis of one PLC common share and one PLC unit warrant for each subscription receipt. On closing, PLC and Subco will amalgamate, and each holder of PLC common shares will receive one Atmofizer share for each PLC common share held, based on an exchange ratio of 1:1.

The Definitive Agreement further provides that all outstanding PLC warrants will be exchanged for replacement warrants of the Resulting Issuer on equivalent economic terms, and all outstanding PLC options will be exchanged for replacement options of the Resulting Issuer, also on equivalent terms, subject to customary adjustments.

Immediately prior to completion of the Proposed Transaction, Atmofizer will complete a share consolidation or split, as applicable, based on a ratio to be determined immediately prior to the effective time, such that the Atmofizer shareholders will hold an aggregate number of Resulting Issuer shares having an implied value of C\$1.5 million. Atmofizer will also complete the Name Change.

Concurrent Financing

As previously announced, PLC is conducting a non-brokered concurrent financing of subscription receipts (the "**Concurrent Financing**") for aggregate gross proceeds of up to US\$4.0 million, subject to upsize at the discretion of PLC. Under the terms of the financing, subscription receipts are being issued at US\$0.25 per subscription receipt. Immediately prior to the effective time of the Proposed Transaction, each subscription receipt will automatically convert into one PLC common share and one PLC warrant, with each warrant exercisable into one common share at US\$0.30 for a period of 24 months from closing. The net proceeds of the Concurrent Financing will be used to scale up production capacity, implement internal quality systems and certifications and for working capital and general corporate purposes.

PLC has advised that it already has a total of over US\$3 million committed towards the Concurrent Financing, reflecting continued support from existing and new investors.

Conditions to Closing

Completion of the Proposed Transaction remains subject to a number of customary conditions, including, among other things:

- receipt of all required shareholder, board, regulatory and exchange approvals;
- conditional approval of the CSE for the Proposed Transaction and the listing of the Resulting Issuer shares;
- completion of the Atmofizer Name Change and share consolidation/split;
- completion of the Concurrent Financing in an amount sufficient to satisfy applicable exchange listing requirements;
- Atmofizer having no indebtedness at closing and maintaining the required minimum working capital balance after payment of transaction-related expenses; and
- the execution of applicable lock-up and escrow arrangements.

There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Resulting Issuer Board of Directors

Following closing, the board of directors of the Resulting Issuer is expected to be reconstituted to consist of five directors, all of whom will be designated by PLC, and all officers of Atmofizer will resign and be replaced by persons designated by PLC.

Escrow Conditions

In addition to the escrow requirements of the CSE and applicable securities laws, upon Closing, the following shares of the Resulting Issuer shall also be subject to the following lock-up conditions:

- PLC founders, principals and other shareholders who acquired their PLC shares at a price per share at or below US\$0.10 thresholds shall agree to a 12-month lock-up on all such shares subject to limited customary exceptions and an early release trigger tied to the Resulting Issuer achieving

a volume weighted average trading price of at least US\$0.45 for five consecutive trading days.;
and

- certain directors, officers and principal shareholders of Atmfizer holding 10% or more of the Atmfizer shares will be subject to a six-month lock-up, with releases in three equal tranches on listing, three months after listing and six months after listing, subject to certain exceptions. The lock-up may also terminate earlier if the volume weighted average trading price of the Resulting Issuer shares equals or exceeds US\$0.45 for five consecutive trading days.

Director Resignation

Atmfizer also announces that Peter Simeon has resigned from the board of directors of Atmfizer, effective April 12, 2026. The board of directors thanks Mr. Simeon for his valuable contributions and dedicated service during his tenure. Mr. Simeon will continue to act as trusted legal counsel to Atmfizer.

Advisors

Wildeboer Dellelce LLP is acting as legal counsel to PLC in connection with the Proposed Transaction and the Concurrent Financing. Gowling WLG (Canada) LLP is acting as legal counsel to Atmfizer in connection with the Proposed Transaction.

More Information

The description of the Definitive Agreement contained herein is qualified by the full text of the Definitive Agreement, which will be posted to Atmfizer's SEDAR+ profile at www.sedar.ca and contains additional details regarding the Proposed Transaction. As well, further details with respect to the Proposed Transaction are summarized in Atmfizer's news release dated February 17, 2026.

About Power Leaves Corp.

Founded in 2019, Power Leaves is breaking the monopoly on the supply of coca leaf extract and ushering in a new *Age of Coca*. Through an exclusive agreement with an Indigenous community, Power Leaves has developed the first-ever legal Colombian supply chain for decocainized coca extract to supply the global food and beverage markets. Through its established infrastructure, Power Leaves is developing and manufacturing proprietary formulations of coca extract and essence that offer an exceptional taste profile and an all-natural source of protein, nutrients, and positive health benefits. For more information, visit www.powerleaves.com.

For additional information about Power Leaves Corp., please contact:

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About Atmfizer

Atmfizer's consumer and industrial solutions are based on its patent-protected and patent pending technology for ultrafine particle agglomeration and neutralization. This capability creates a revolutionary and more efficient method for addressing the wide range of dangerous nano-scale particles, viruses and bacteria that are too small to be effectively managed by conventional HEPA filters and ultraviolet lights.

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Cautionary Notes

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this press release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could," "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements in this press release include, but are not limited to: statements relating to the completion of the Proposed Transaction; the Name Change and share consolidation or split; listing of the Resulting Issuer shares on the CSE; the completion, size and use of proceeds of the Concurrent Financing; the proposed directors of the Resulting Issuer; PLC's commercial pipeline, market demand for its products and other opportunities; duration of lock-up restrictions on Resulting Issuer shares and obtaining the necessary approval of the CSE. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; PLC's ability to expand production capacity and complete required certifications and quality audits and the delay or failure to receive any necessary shareholder, director or regulatory approvals including the approval of the CSE. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, Atmofizer assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.

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