

# Therma Bright Announces up to \$1,000,000 Private Placement Financing with Insider Participation and Debt Settlements

Toronto, Ontario--(Newsfile Corp. - July 20, 2020) - Therma Bright Inc. (TSXV: THRM) ("**Therma**" or the "**Company**"), a progressive medical device technology company, is pleased to announce that it proposes to undertake a non-brokered private placement (the "**Private Placement**") of up to 13,333,334 units ("**Units**") at a price of \$0.075 per Unit for proceeds of \$1,000,000 if the Private Placement is fully subscribed.

Each Unit will consist of one common share of the Company and one-half (0.5) of one common share purchase warrant. Each whole warrant will be exercisable for one additional common share of the Company at a price of \$0.15 for a period of 6 months from the closing date of the Private Placement.

The securities will be offered to qualified purchasers in reliance upon exemptions from prospectus and registration requirements of applicable securities legislation. A finder's fee in cash or shares may be paid to eligible finders in relation to this financing. Proceeds from this financing will be used for general operating purposes. This Private Placement is subject to approval by the TSX Venture Exchange ("**TSXV**").

The Company also announces that certain directors, officers and close associates of the Company plan to collectively sell up to 1,200,000 shares of the Company commencing on July 20, 2020, through the facilities of the TSXV, and will use the net proceeds of the sales to subscribe for up to 1,600,000 Units. The subscription of Units to insiders pursuant to the private placement is considered to be a "related party" transaction subject to Multilateral Instrument 61-101 ("**MI 61-101**"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the private placement by insiders will not exceed 25% of the fair market value of the Company's market capitalization.

The Company has also negotiated debt settlement with arm's length and non-arm's length creditors. Pursuant to the debt settlement agreements, and subject to acceptance by the TSXV, the Company has settled aggregate debt of \$280,000 outstanding as at June 30, 2020, in consideration for which it will issue an aggregate of 3,500,000 common shares at a deemed price of \$0.08 per share. Certain insiders of the Company participated in the debt settlements (Rob Fia, the Company's President, CEO, and director, agreed to settle \$56,000 debt for 700,000 shares; Director, Tim Peterson agreed to settle \$8000 debt for 100,000 shares). Participation by insiders in the debt settlements is also considered a "related party transaction" pursuant to MI 61-101. The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the insiders' participation in the debt settlements in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the debt settlements by the insiders did not exceed 25% of the fair market value of the Company's market capitalization. All shares issued in relation to these debt settlements are subject to a hold period expiring four months + one day after the date the shares are issued, in accordance with applicable securities laws and the policies of the TSXV.

## **About Therma Bright Inc.**

Therma Bright is a progressive medical device technology company focused on providing consumers and medical professionals with quality medical devices that address their medical and healthcare needs. The Company's initial breakthrough proprietary technology delivers effective, non-invasive and pain-free skincare. Therma Bright received a Class II medical device status from the FDA for its platform technology that is indicated for the relief of the pain, itch, and inflammation of a variety of insect bites or stings. The Company received clearance for the above claims from the US FDA in 1997.

Therma Bright Inc. trades on the TSXV (TSXV: THRM). For more information visit: [www.thermabright.com](http://www.thermabright.com) and [www.coldsore.com](http://www.coldsore.com).

For further information, please contact:

**Therma Bright**

Rob Fia, CEO

[rfia@thermabright.com](mailto:rfia@thermabright.com)

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## **FORWARD LOOKING STATEMENTS**

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events such as a private placement financing, as described in the news release. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. **Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.**

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*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.*



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