

Liberty Announces Update to Special Warrant Offering

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VANCOUVER, BC and WILMINGTON, Mass., June 27, 2024 /CNW/ - [Liberty Defense Holdings Ltd.](#) ("**Liberty**" or the "**Company**") (TSXV: SCAN) (OTCQB: LDDFF) (FRANKFURT: LD2A), a leading technology provider of AI-based next generation detection solutions for concealed weapons and threats, is pleased to announce that it has closed the first tranche of the previously announced special warrant offering. The Company issued today 4,650,000 special warrants (the "**Special Warrants**") at the price of \$0.15 per Special Warrant for total gross proceeds of approximately \$697,550 (the "**Offering**").

Each Special Warrant will automatically convert into one unit of the Company (each a "**Unit**"), as described below. Each Unit shall consist of one common share of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant shall entitle the holder thereof to acquire one Share at a price of \$0.20 per Share for a period of three years following the date of issue.

Each Special Warrant will automatically convert, for no additional consideration, into one Unit on the date that is the earlier of: (i) the date that is three business days following the date on which the Company files a prospectus supplement to a short form base shelf prospectus with the securities commissions qualifying distribution of the Units underlying the Special Warrants (the "**Prospectus Supplement**"), and (ii) the date that is four months and one day after the closing of the Offering.

The Company paid an aggregate of \$25,641 in cash finder's fees and issued an aggregate of 190,510 non-transferable broker warrants ("**Broker Warrants**") to certain eligible finders. Each Broker Warrant will be exercisable for one Share at the price of \$0.20 for a period of up to three years.

Prior to the filing of the Prospectus Supplement and the automatic conversion of the Special Warrants, the securities issued under the Offering will be subject to a four month hold period from the date of closing of the Offering in addition to any other restrictions under applicable law.

*This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This press release is not for distribution to U.S. newswire services nor for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.*

On Behalf of Liberty Defense

Bill Frain
CEO & Director

About Liberty Defense

Liberty Defense ([TSXV: SCAN](#), [OTCQB: LDDFF](#), [FRANKFURT: LD2A](#)) provides multi-technology security solutions for concealed weapons detection in high volume foot traffic areas and locations requiring enhanced security such as airports, stadiums, schools, and more. Liberty's HEXWAVE product, for which the company has secured an exclusive license from Massachusetts Institute of Technology (MIT), as well as a technology transfer agreement for patents related to active 3D radar imaging technology, provides discrete, modular, and scalable protection to provide layered, stand-off detection capability of metallic and non-metallic weapons. Liberty has also recently licensed the millimeter wave-based, High-Definition Advanced Imaging Technology (HD-AIT) body scanner and shoe scanner technologies as part of its technology portfolio. Liberty is committed to protecting communities and preserving peace of mind through superior security detection solutions. Learn more: [LibertyDefense.com](#)

FORWARD-LOOKING STATEMENTS

When used in this press 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 Liberty believes, in light of the experience of their respective officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in the forward-looking statements and information in this press release are reasonable, undue reliance should not be placed on them because the parties can give no assurance that such statements will prove to be correct. The forward-looking statements and information in this press release include, amongst others, the closing of the Offering, the filing of a Prospectus Supplement and the use of proceeds of the Offering. Such statements and information reflect the current view of Liberty. There are risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our 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. There are a number of important factors that could cause Liberty's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: currency fluctuations; limited business history of the parties; disruptions or changes in the credit or security markets; results of operation activities and development of projects; project cost overruns or unanticipated costs and expenses; and general development, market and industry conditions. The parties undertake no obligation to comment on analyses, expectations or statements made by third parties in respect of their securities or their respective financial or operating results (as applicable).

Liberty cautions that the foregoing list of material factors is not exhaustive. When relying on Liberty's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Liberty has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of Liberty as of the date of this press release and, accordingly, are subject to change after such date. Liberty does not undertake to update this information at any particular time except as required in accordance with applicable laws.

Neither the 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 press release.

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